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# NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

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# PROPERTY ASSESSMENT AND TAXATION

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for

**Dakota County**

**22**

2005 Equalization Proceedings  
before the  
Tax Equalization and Review Commission

April 2005

## Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

# Table of Contents

## Commission Summary

## Property Tax Administrator's Opinions

## Correlation Section

### Residential Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

### Commercial Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

### Agricultural Land

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

## **Statistical Reports Section**

R&O Statistical Reports  
Residential Real Property, Qualified  
Commercial Real Property, Qualified  
Agricultural Unimproved, Qualified

Preliminary Statistical Reports  
Residential Real Property, Qualified  
Commercial Real Property, Qualified  
Agricultural Unimproved, Qualified

## **Assessment Actions Section**

Assessment Actions Report

## **County Reports Section**

2005 County Abstract of Assessment for Real Property, Form 45  
2005 County Agricultural Land Detail  
2005 County Abstract of Assessment for Real Property, Survey  
Assessor's Five-Year Plan of Assessment  
Department's 2004 Progress Report

## **Special Valuation Section**

## **Purpose Statements Section**

## **Glossary**

## **Technical Specification Section**

Commission Summary Calculations  
Correlation Table Calculations  
Statistical Reports Query  
Statistical Reports Calculations  
Map Source  
History Valuation Charts

## **Certification**

## **Exhibit A: Map Section**

## **Exhibit B: History Valuation Chart Section**

## 2005 Commission Summary

22 Dakota

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### Residential Real Property - Current

<b>Number of Sales</b>	<b>480</b>	<b>COD</b>	<b>13.57</b>
Total Sales Price	42,159,532	<b>PRD</b>	<b>100.85</b>
Total Adj. Sales Price	42,159,032	COV	21.31
Total Assessed Value	40,238,410	STD	20.51
Avg. Adj. Sales Price	87,831	Avg. Abs. Dev.	13.14
Avg. Assessed Value	83,830	Min	26.00
<b>Median</b>	<b>96.86</b>	Max	238.36
Wgt. Mean	95.44	95% Median C.I.	95.92 to 98.13
Mean	96.25	95% Wgt. Mean C.I.	94.08 to 96.81
		95% Mean C.I.	94.42 to 98.09
% of Value of the Class of all Real Property Value in the County			51.04
% of Records Sold in the Study Period			7.28
% of Value Sold in the Study Period			9.08
Average Assessed Value of the Base			67,262

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### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>480</b>	<b>96.86</b>	<b>13.57</b>	<b>100.85</b>
<b>2004</b>	491	97.91	16.33	101.99
<b>2003</b>	523	93	17.68	102.87
<b>2002</b>	567	95	21.3	104.48
<b>2001</b>	558	96	20.66	104.6

## 2005 Commission Summary

22 Dakota

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### Commercial Real Property - Current

<b>Number of Sales</b>	<b>91</b>	<b>COD</b>	<b>19.70</b>
Total Sales Price	14,828,146	<b>PRD</b>	<b>112.32</b>
Total Adj. Sales Price	14,626,446	COV	37.66
Total Assessed Value	12,865,645	STD	37.21
Avg. Adj. Sales Price	160,730	Avg. Abs. Dev.	19.06
Avg. Assessed Value	141,381	Min	36.60
<b>Median</b>	<b>96.72</b>	Max	376.15
Wgt. Mean	87.96	95% Median C.I.	92.70 to 99.49
Mean	98.80	95% Wgt. Mean C.I.	81.83 to 94.10
		95% Mean C.I.	91.15 to 106.45
% of Value of the Class of all Real Property Value in the County			26.79
% of Records Sold in the Study Period			10.79
% of Value Sold in the Study Period			5.53
Average Assessed Value of the Base			275,986

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### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
<b>2005</b>	<b>91</b>	<b>96.72</b>	<b>19.70</b>	<b>112.32</b>
<b>2004</b>	94	97.13	19.57	105.47
<b>2003</b>	98	93	24.81	101.85
<b>2002</b>	87	94	32.33	111.42
<b>2001</b>	89	91	54.1	122.87

## **2005 Opinions of the Property Tax Administrator for Dakota County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

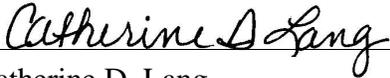
It is my opinion that the level of value of the class of residential real property in Dakota County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Dakota County is in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Dakota County is 97% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Dakota County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.



  
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Catherine D. Lang  
Property Tax Administrator

**2005 Correlation Section  
for Dakota County**

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**Residential Real Property**

**I. Correlation**

Dakota: RESIDENTIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range, the coefficient of dispersion and price related differential are within the range.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>750</b>	<b>750</b>	<b>731</b>	<b>698</b>	<b>705</b>
<b>Qualified Sales</b>	<b>558</b>	<b>567</b>	<b>523</b>	<b>491</b>	<b>480</b>
<b>Percent Used</b>	<b>74.4</b>	<b>75.6</b>	<b>71.55</b>	<b>70.34</b>	<b>68.09</b>

Dakota: RESIDENTIAL: The utilization table represents a reasonable percentage of qualified sales used. The qualified number of sales is relatively close to last year, the measurement of the residential class was done as fairly and consistently as possible utilizing all available sales.

**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

**2005 Correlation Section  
for Dakota County**

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>91</b>	<b>3.66</b>	<b>94.33</b>	<b>96</b>
<b>2002</b>	<b>94</b>	<b>0.58</b>	<b>94.55</b>	<b>95</b>
<b>2003</b>	<b>90</b>	<b>5.24</b>	<b>94.72</b>	<b>93</b>
<b>2004</b>	<b>88.78</b>	<b>13.26</b>	<b>100.55</b>	<b>97.91</b>
<b>2005</b>	<b>96.09</b>	<b>1.15</b>	<b>97.2</b>	<b>96.86</b>

Dakota: RESIDENTIAL: The Trended Preliminary Ratio is relatively the same as the R&O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties

**2005 Correlation Section  
for Dakota County**

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consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

<b>% Change in Total Assessed Value in the Sales File</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>4.49</b>	<b>2001</b>	<b>3.66</b>
<b>-4.35</b>	<b>2002</b>	<b>0.58</b>
<b>2</b>	<b>2003</b>	<b>5</b>
<b>9.93</b>	<b>2004</b>	<b>13.26</b>
<b>1.72</b>	<b>2005</b>	<b>1.15</b>

Dakota: RESIDENTIAL: The comparison of the Total Assessed Value in the Sales File and the Change in Assessed Value represents relatively the same change and supports the assessment actions applied to the residential class for the 2005 assessment year.

**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range.

## 2005 Correlation Section for Dakota County

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Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.86</b>	<b>95.44</b>	<b>96.25</b>

Dakota: RESIDENTIAL: Minimal difference is represented between the median, aggregate (weighted mean) and mean measures of central tendency. The measures are supportive of each other and the assessment actions applied to the residential class for 2005.

### **VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

**2005 Correlation Section  
for Dakota County**

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Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>13.57</b>	<b>100.85</b>
<b>Difference</b>	<b>0</b>	<b>0</b>

Dakota: RESIDENTIAL: The coefficient of dispersion and the price related differential are within the acceptable level.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Dakota County**

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	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>481</b>	<b>480</b>	<b>-1</b>
<b>Median</b>	<b>96.09</b>	<b>96.86</b>	<b>0.77</b>
<b>Wgt. Mean</b>	<b>93.89</b>	<b>95.44</b>	<b>1.55</b>
<b>Mean</b>	<b>94.93</b>	<b>96.25</b>	<b>1.32</b>
<b>COD</b>	<b>16.04</b>	<b>13.57</b>	<b>-2.47</b>
<b>PRD</b>	<b>101.11</b>	<b>100.85</b>	<b>-0.26</b>
<b>Min Sales Ratio</b>	<b>17.31</b>	<b>26.00</b>	<b>8.69</b>
<b>Max Sales Ratio</b>	<b>302.09</b>	<b>238.36</b>	<b>-63.73</b>

Dakota: RESIDENTIAL: Review of the sales between the preliminary statistics and the R & O statistics found one less parcel. The sale represented a correction by the county. The remainder of the information is representative of the assessment actions addressed by the county for the 2005 year.

**2005 Correlation Section  
for Dakota County**

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**Commerical Real Property**

**I. Correlation**

Dakota: COMMERCIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range, the coefficient of dispersion is within the range and price related differential are slightly outside the range but is acceptable.

**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
<b>Total Sales</b>	<b>147</b>	<b>147</b>	<b>168</b>	<b>172</b>	<b>164</b>
<b>Qualified Sales</b>	<b>89</b>	<b>87</b>	<b>98</b>	<b>94</b>	<b>91</b>
<b>Percent Used</b>	<b>60.54</b>	<b>59.18</b>	<b>58.33</b>	<b>54.65</b>	<b>55.49</b>

Dakota: COMMERCIAL: The utilization table represents a reasonable percentage of qualified sales used. The qualified number of sales is relatively close to the previous years, the measurement of the commercial class was done as fairly and consistently as possible utilizing all available sales

**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

**2005 Correlation Section  
for Dakota County**

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloude-mans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2001</b>	<b>85</b>	<b>-16.59</b>	<b>70.9</b>	<b>91</b>
<b>2002</b>	<b>91</b>	<b>-1.04</b>	<b>90.05</b>	<b>94</b>
<b>2003</b>	<b>87</b>	<b>6.62</b>	<b>92.76</b>	<b>93</b>
<b>2004</b>	<b>94.23</b>	<b>-0.01</b>	<b>94.22</b>	<b>97.13</b>
<b>2005</b>	<b>97.07</b>	<b>0.34</b>	<b>97.4</b>	<b>96.72</b>

Dakota: COMMERCIAL: The Trended Preliminary Ratio is relatively the same as the R&O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

**2005 Correlation Section  
for Dakota County**

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most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloude-mans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.17	2001	-16.59
4.05	2002	-1.04
11	2003	7
2.16	2004	-0.01
-1.5	2005	0.34

Dakota: COMMERCIAL: The comparison of the Total Assessed Value in the Sales File and the Change in Assessed Value represents relatively close the same change and supports the assessment actions applied to the residential class for the 2005 assessment year.

**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

**2005 Correlation Section  
for Dakota County**

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property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>96.72</b>	<b>87.96</b>	<b>98.80</b>

Dakota: COMMERCIAL: The median and mean of the commercial class is within the acceptable range and the aggregate (weighted mean) is outside the range. This is partially due to the large dollar sales.

**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

**2005 Correlation Section  
for Dakota County**

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Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.70</b>	<b>112.32</b>
<b>Difference</b>	<b>0</b>	<b>9.32</b>

Dakota: COMMERCIAL: The coefficient of dispersion is within the acceptable range and the price related differential is above the acceptable range.

**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section  
for Dakota County**

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>91</b>	<b>91</b>	<b>0</b>
<b>Median</b>	<b>97.07</b>	<b>96.72</b>	<b>-0.35</b>
<b>Wgt. Mean</b>	<b>88.32</b>	<b>87.96</b>	<b>-0.36</b>
<b>Mean</b>	<b>102.76</b>	<b>98.80</b>	<b>-3.96</b>
<b>COD</b>	<b>26.93</b>	<b>19.70</b>	<b>-7.23</b>
<b>PRD</b>	<b>116.35</b>	<b>112.32</b>	<b>-4.03</b>
<b>Min Sales Ratio</b>	<b>36.60</b>	<b>36.60</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>448.41</b>	<b>376.15</b>	<b>-72.26</b>

Dakota: COMMERCIAL: The county made minimal changes to the commercial class for the 2005 assessment year and is represented in the table that there are minimal changes between the Preliminary Statistics and the R&O Statistics.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2004 Certificate of Taxes Levied (CTL)**

22 Dakota

	<b>2004 CTL County Total</b>	<b>2005 Form 45 County Total</b>	<b>Value Difference (2005 Form 45 - 2004 CTL)</b>	<b>Percent Change</b>	<b>2005 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	432,635,900	443,326,955	10,691,055	2.47	5,699,046	1.15
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	26,406,230	26,658,315	252,085	0.95	*-----	0.95
<b>4. Total Residential (sum lines 1-3)</b>	<b>459,042,130</b>	<b>469,985,270</b>	<b>10,943,140</b>	<b>2.38</b>	<b>5,699,046</b>	<b>1.14</b>
5. Commercial	157,538,340	160,970,835	3,432,495	2.18	2,538,035	0.57
6. Industrial	64,643,510	71,685,535	7,042,025	10.89	7,184,985	-0.22
7. Ag-Farmsite Land, Outbuildings	7,820,515	7,939,305	118,790	1.52	580,635	-5.91
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>230,002,365</b>	<b>240,595,675</b>	<b>10,593,310</b>	<b>4.61</b>	<b>9,723,020</b>	<b>0.38</b>
<b>10. Total Non-Agland Real Property</b>	<b>689,044,495</b>	<b>710,580,945</b>	<b>21,536,450</b>	<b>3.13</b>	<b>16,002,701</b>	<b>0.8</b>
11. Irrigated	23,510,625	23,510,625	0	0		
12. Dryland	106,055,225	113,764,300	7,709,075	7.27		
13. Grassland	15,503,605	19,962,285	4,458,680	28.76		
14. Wasteland	747,825	747,825	0	0		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>145,817,280</b>	<b>157,985,035</b>	<b>12,167,755</b>	<b>8.34</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>834,861,775</b>	<b>868,565,980</b>	<b>33,704,205</b>	<b>4.04</b>	<b>16,002,701</b>	<b>2.12</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	480	<b>MEDIAN:</b>	<b>97</b>	COV:	21.31	95% Median C.I.:	95.92 to 98.13
TOTAL Sales Price:	42,159,532	WGT. MEAN:	95	STD:	20.51	95% Wgt. Mean C.I.:	94.08 to 96.81
TOTAL Adj.Sales Price:	42,159,032	MEAN:	96	AVG.ABS.DEV:	13.14	95% Mean C.I.:	94.42 to 98.09
TOTAL Assessed Value:	40,238,410						
AVG. Adj. Sales Price:	87,831	COD:	13.57	MAX Sales Ratio:	238.36		
AVG. Assessed Value:	83,830	PRD:	100.85	MIN Sales Ratio:	26.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	65	99.35	98.99	95.40	15.72	103.76	51.21	180.00	94.17 to 103.21	85,804	81,857
10/01/02 TO 12/31/02	62	96.08	97.77	96.33	12.25	101.50	43.69	238.36	93.17 to 99.70	76,284	73,482
01/01/03 TO 03/31/03	41	95.87	94.25	96.87	14.09	97.29	33.14	181.00	91.76 to 100.91	85,810	83,127
04/01/03 TO 06/30/03	69	96.81	97.04	95.60	9.60	101.50	64.82	143.91	94.14 to 100.08	87,303	83,466
07/01/03 TO 09/30/03	72	97.75	94.17	94.60	12.00	99.54	31.36	141.06	92.08 to 100.59	101,766	96,276
10/01/03 TO 12/31/03	49	97.19	97.80	96.27	14.60	101.59	45.02	206.67	94.64 to 99.85	94,727	91,197
01/01/04 TO 03/31/04	51	98.42	95.25	95.36	13.14	99.89	46.83	126.49	93.34 to 101.14	88,471	84,363
04/01/04 TO 06/30/04	71	95.83	94.58	94.21	16.81	100.39	26.00	194.01	92.20 to 99.58	82,099	77,341
<u>Study Years</u>											
07/01/02 TO 06/30/03	237	96.81	97.28	95.94	12.87	101.39	33.14	238.36	95.45 to 99.12	83,751	80,354
07/01/03 TO 06/30/04	243	97.41	95.25	95.00	14.17	100.26	26.00	206.67	95.44 to 98.78	91,810	87,219
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	231	96.86	95.81	95.62	12.24	100.20	31.36	206.67	95.71 to 98.36	93,121	89,038
<u>ALL</u>											
	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

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TOTAL Assessed Value:	40,238,410						
AVG. Adj. Sales Price:	87,831	COD:	13.57	MAX Sales Ratio:	238.36		
AVG. Assessed Value:	83,830	PRD:	100.85	MIN Sales Ratio:	26.00		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	49	95.92	97.15	92.89	11.97	104.59	47.00	137.51	92.62 to 101.73	99,233	92,177
DAKOTA CITY R	1	80.07	80.07	80.07			80.07	80.07	N/A	119,000	95,285
DAKOTA CITY V	14	97.12	93.89	88.00	17.06	106.69	57.69	132.30	75.60 to 108.00	15,189	13,366
EMERSON	5	98.05	99.97	98.47	7.72	101.52	90.22	118.08	N/A	58,920	58,020
EMERSON V	1	60.00	60.00	60.00			60.00	60.00	N/A	10,000	6,000
HOMER	8	98.17	94.73	95.06	7.42	99.66	76.57	107.84	76.57 to 107.84	58,514	55,623
HOMER R	2	97.02	97.02	97.62	2.16	99.38	94.92	99.12	N/A	147,500	143,995
HOMER RV	1	108.70	108.70	108.70			108.70	108.70	N/A	23,000	25,000
HUBBARD	3	96.23	74.05	92.08	23.39	80.41	29.19	96.72	N/A	68,333	62,923
HUBBARD RV	1	100.00	100.00	100.00			100.00	100.00	N/A	25,000	25,000
HUBBARD V	2	69.25	69.25	37.53	62.45	184.50	26.00	112.50	N/A	3,750	1,407
JACKSON	7	93.04	85.37	85.98	10.93	99.29	64.82	98.24	64.82 to 98.24	102,642	88,251
JACKSON R	1	101.94	101.94	101.94			101.94	101.94	N/A	262,500	267,600
JACKSON RV	1	95.80	95.80	95.80			95.80	95.80	N/A	5,000	4,790
JACKSON V	2	102.08	102.08	100.81	2.04	101.27	100.00	104.17	N/A	62,000	62,500
RURAL	23	86.23	85.39	85.77	16.58	99.55	51.21	112.99	73.20 to 96.21	103,832	89,058
RURAL V	11	98.21	85.51	86.55	19.99	98.80	31.36	119.82	40.14 to 104.60	25,246	21,850
SO SIOUX	284	98.31	98.65	97.78	10.92	100.90	53.68	206.67	96.86 to 99.91	95,667	93,539
SO SIOUX R	39	92.88	96.27	91.87	17.80	104.79	33.14	238.36	86.96 to 101.06	101,283	93,048
SO SIOUX RV	4	50.80	59.78	70.52	49.49	84.77	34.09	103.45	N/A	33,000	23,272
SO SIOUX V	21	94.67	97.58	94.78	30.30	102.95	43.69	180.00	79.12 to 118.59	29,010	27,497
ALL	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	394	97.68	97.64	96.71	12.50	100.96	26.00	206.67	96.44 to 99.07	87,579	84,700
2	52	93.98	92.79	91.79	18.36	101.09	33.14	238.36	87.79 to 99.12	95,904	88,029
3	34	93.55	85.43	85.85	17.83	99.50	31.36	119.82	74.29 to 97.82	78,407	67,314
ALL	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	423	96.86	97.06	95.67	12.08	101.45	29.19	238.36	95.97 to 98.24	96,669	92,481
2	57	95.80	90.26	88.25	24.89	102.27	26.00	180.00	84.00 to 101.85	22,241	19,627
ALL	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	478	96.86	96.23	95.44	13.60	100.82	26.00	238.36	95.87 to 98.13	88,000	83,988
06											
07	2	102.26	102.26	96.99	5.46	105.44	96.68	107.84	N/A	47,307	45,882
<u>ALL</u>	<u>480</u>	<u>96.86</u>	<u>96.25</u>	<u>95.44</u>	<u>13.57</u>	<u>100.85</u>	<u>26.00</u>	<u>238.36</u>	<u>95.92 to 98.13</u>	<u>87,831</u>	<u>83,830</u>

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	15	94.09	88.25	89.64	10.63	98.44	51.21	104.17	86.16 to 98.24	94,200	84,442
22-0011	412	97.38	97.57	96.20	13.37	101.42	33.14	238.36	96.09 to 99.18	89,743	86,335
22-0031	25	97.82	95.09	94.03	7.27	101.13	63.73	108.70	94.92 to 101.44	75,446	70,942
26-0001	8	82.76	77.13	85.90	18.88	89.79	31.36	95.20	31.36 to 95.20	81,718	70,195
26-0070	1	73.20	73.20	73.20			73.20	73.20	N/A	140,000	102,485
26-0561	19	96.23	84.76	88.28	22.64	96.02	26.00	119.82	67.23 to 107.76	57,458	50,725
NonValid School											
<u>ALL</u>	<u>480</u>	<u>96.86</u>	<u>96.25</u>	<u>95.44</u>	<u>13.57</u>	<u>100.85</u>	<u>26.00</u>	<u>238.36</u>	<u>95.92 to 98.13</u>	<u>87,831</u>	<u>83,830</u>

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	58	98.02	90.63	88.49	23.82	102.41	26.00	180.00	86.16 to 101.44	22,180	19,628
Prior TO 1860											
1860 TO 1899	11	81.31	94.69	87.94	29.67	107.68	63.73	206.67	65.06 to 108.30	62,954	55,363
1900 TO 1919	25	94.17	92.39	91.61	14.04	100.85	62.71	121.74	86.40 to 100.25	75,438	69,106
1920 TO 1939	48	98.08	100.32	97.18	18.07	103.23	29.19	194.01	94.13 to 105.46	57,166	55,556
1940 TO 1949	21	95.71	92.57	93.42	11.46	99.09	63.50	114.20	78.88 to 102.51	63,050	58,902
1950 TO 1959	48	98.48	99.39	99.11	12.00	100.29	62.47	143.91	93.82 to 102.28	77,833	77,141
1960 TO 1969	59	100.08	98.40	97.90	11.70	100.51	33.14	137.54	95.05 to 103.75	86,384	84,569
1970 TO 1979	101	96.52	97.44	94.82	11.06	102.76	47.00	238.36	94.61 to 100.35	98,315	93,225
1980 TO 1989	32	94.16	95.10	95.54	9.86	99.54	73.92	115.19	86.53 to 104.09	117,857	112,598
1990 TO 1994	30	96.53	95.14	95.51	6.70	99.61	64.82	110.60	94.12 to 99.24	166,023	158,571
1995 TO 1999	24	97.89	98.19	97.30	9.74	100.91	71.29	121.42	94.77 to 104.31	134,562	130,931
2000 TO Present	23	92.71	94.00	93.31	6.05	100.74	76.48	109.55	90.24 to 97.36	151,382	141,255
<u>ALL</u>	<u>480</u>	<u>96.86</u>	<u>96.25</u>	<u>95.44</u>	<u>13.57</u>	<u>100.85</u>	<u>26.00</u>	<u>238.36</u>	<u>95.92 to 98.13</u>	<u>87,831</u>	<u>83,830</u>

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	480	<b>MEDIAN:</b>	<b>97</b>	COV:	21.31	95% Median C.I.:	95.92 to 98.13
TOTAL Sales Price:	42,159,532	WGT. MEAN:	95	STD:	20.51	95% Wgt. Mean C.I.:	94.08 to 96.81
TOTAL Adj.Sales Price:	42,159,032	MEAN:	96	AVG.ABS.DEV:	13.14	95% Mean C.I.:	94.42 to 98.09
TOTAL Assessed Value:	40,238,410						
AVG. Adj. Sales Price:	87,831	COD:	13.57	MAX Sales Ratio:	238.36		
AVG. Assessed Value:	83,830	PRD:	100.85	MIN Sales Ratio:	26.00		

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	2	110.17	110.17	109.13	2.12	100.95	107.84	112.50	N/A	1,807	1,972	
5000 TO 9999	15	100.53	104.89	103.16	31.86	101.67	26.00	238.36	87.31 to 118.59	6,983	7,204	
Total \$ _____												
1 TO 9999	17	102.27	105.51	103.36	28.64	102.08	26.00	238.36	87.31 to 118.59	6,374	6,588	
10000 TO 29999	48	99.49	92.35	93.11	21.74	99.19	29.19	180.00	84.00 to 104.17	20,231	18,836	
30000 TO 59999	63	97.79	99.99	99.17	21.08	100.83	34.09	206.67	94.81 to 104.38	45,922	45,540	
60000 TO 99999	192	97.24	97.00	97.11	10.57	99.88	51.21	153.48	95.97 to 99.07	80,226	77,910	
100000 TO 149999	110	95.20	94.27	94.13	9.84	100.15	62.71	122.91	92.81 to 97.96	119,140	112,141	
150000 TO 249999	43	95.53	93.56	93.69	8.83	99.86	47.00	114.11	92.08 to 98.13	178,789	167,511	
250000 TO 499999	7	100.08	94.14	93.28	8.94	100.92	76.48	105.74	76.48 to 105.74	284,214	265,110	
ALL	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830	

<b>ASSESSED VALUE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	9	35.20	60.53	44.08	85.27	137.32	26.00	112.50	29.19 to 107.84	7,123	3,140	
5000 TO 9999	11	100.53	104.43	101.36	17.28	103.03	60.00	152.67	87.31 to 132.30	7,931	8,039	
Total \$ _____												
1 TO 9999	20	95.23	84.67	77.10	30.33	109.83	26.00	152.67	60.00 to 107.84	7,568	5,834	
10000 TO 29999	51	94.52	90.21	82.11	24.21	109.86	34.09	238.36	77.17 to 101.44	23,218	19,065	
30000 TO 59999	67	94.81	95.83	90.70	19.43	105.66	51.21	181.00	86.23 to 99.35	51,804	46,984	
60000 TO 99999	195	96.81	97.36	95.11	10.83	102.36	47.00	206.67	95.57 to 98.42	83,679	79,590	
100000 TO 149999	108	99.38	99.14	97.86	9.21	101.31	72.36	153.48	96.50 to 101.73	121,404	118,804	
150000 TO 249999	33	96.08	96.91	96.15	6.31	100.79	79.62	114.11	93.58 to 99.12	189,953	182,643	
250000 TO 499999	6	102.50	99.22	98.07	6.23	101.17	76.48	108.03	76.48 to 108.03	275,833	270,508	
ALL	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13	87,831	83,830	

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

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TOTAL Adj.Sales Price:	42,159,032	MEAN:	96	AVG.ABS.DEV:	13.14	95% Mean C.I.:	94.42 to 98.09
TOTAL Assessed Value:	40,238,410						
AVG. Adj. Sales Price:	87,831	COD:	13.57	MAX Sales Ratio:	238.36		
AVG. Assessed Value:	83,830	PRD:	100.85	MIN Sales Ratio:	26.00		

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<b>QUALITY</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	58	98.02	90.63	88.49	23.82	102.41	26.00	180.00	86.16 to 101.44		22,180	19,628
10	8	104.14	110.39	103.50	33.33	106.65	29.19	238.36	29.19 to 238.36		26,875	27,815
15	19	105.14	108.25	104.36	13.72	103.72	69.02	181.00	97.79 to 119.03		56,190	58,641
20	125	96.86	98.14	96.38	12.56	101.83	51.21	206.67	93.82 to 98.64		72,774	70,137
25	69	97.10	98.35	98.97	9.59	99.38	65.06	137.51	95.83 to 100.59		87,278	86,378
30	142	94.82	93.33	92.97	12.59	100.38	33.14	153.48	92.81 to 96.68		103,279	96,022
35	32	98.79	97.47	97.42	6.36	100.06	81.37	114.11	92.08 to 101.14		144,382	140,656
40	22	98.33	96.46	96.23	8.82	100.24	64.82	121.42	92.03 to 103.06		182,590	175,712
45	2	85.30	85.30	83.94	10.34	101.61	76.48	94.12	N/A		294,750	247,427
50	3	93.51	95.35	93.19	10.21	102.32	81.96	110.60	N/A		192,833	179,710
<u>ALL</u>												
	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13		87,831	83,830

<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	59	97.82	89.65	87.90	24.58	102.00	26.00	180.00	84.00 to 101.44		22,042	19,374
100	16	95.20	91.78	91.67	14.23	100.12	51.21	133.50	84.70 to 103.06		81,366	74,587
101	276	97.65	97.72	96.32	11.71	101.45	29.19	238.36	96.18 to 99.07		93,059	89,639
102	15	98.36	93.53	95.26	10.58	98.19	65.06	110.87	81.31 to 105.22		107,396	102,310
103	17	97.41	94.62	94.43	9.88	100.20	73.82	111.23	80.07 to 106.18		128,797	121,619
104	45	96.99	100.34	95.54	18.03	105.03	62.71	206.67	92.04 to 102.39		88,792	84,830
111	41	94.64	93.16	92.93	7.22	100.24	72.36	109.57	89.25 to 96.50		108,679	100,995
301	3	107.73	114.20	107.14	12.43	106.59	97.36	137.51	N/A		140,833	150,890
302	1	93.51	93.51	93.51			93.51	93.51	N/A		178,500	166,910
304	5	102.60	101.38	101.17	1.91	100.21	97.19	104.37	N/A		128,338	129,840
305	1	81.96	81.96	81.96			81.96	81.96	N/A		245,000	200,790
307	1	99.24	99.24	99.24			99.24	99.24	N/A		132,500	131,495
<u>ALL</u>												
	480	96.86	96.25	95.44	13.57	100.85	26.00	238.36	95.92 to 98.13		87,831	83,830

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

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TOTAL Adj.Sales Price:	42,159,032	MEAN:	96	AVG.ABS.DEV:	13.14	95% Mean C.I.:	94.42 to 98.09
TOTAL Assessed Value:	40,238,410						
AVG. Adj. Sales Price:	87,831	COD:	13.57	MAX Sales Ratio:	238.36		
AVG. Assessed Value:	83,830	PRD:	100.85	MIN Sales Ratio:	26.00		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	58	98.02	90.63	88.49	23.82	102.41	26.00	180.00	86.16 to 101.44	22,180	19,628
10	3	73.70	70.24	49.96	35.57	140.59	29.19	107.84	N/A	6,871	3,433
15	9	100.53	98.86	99.44	9.97	99.42	76.57	121.64	81.31 to 106.75	39,873	39,648
20	92	97.70	101.23	97.52	17.00	103.81	33.14	238.36	95.45 to 100.25	64,903	63,291
25	62	96.63	96.93	97.09	10.07	99.84	66.00	124.55	93.35 to 100.59	85,670	83,174
30	178	97.24	96.03	95.02	11.66	101.07	47.00	153.48	95.03 to 99.70	96,614	91,802
35	16	97.05	98.04	97.00	5.55	101.07	86.21	116.83	92.60 to 100.43	141,781	137,524
40	61	94.77	94.68	94.86	8.45	99.81	64.82	121.42	92.54 to 97.41	155,728	147,722
50	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790
<u>ALL</u>	<u>480</u>	<u>96.86</u>	<u>96.25</u>	<u>95.44</u>	<u>13.57</u>	<u>100.85</u>	<u>26.00</u>	<u>238.36</u>	<u>95.92 to 98.13</u>	<u>87,831</u>	<u>83,830</u>

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	37.66	95% Median C.I.:	92.70 to 99.49	(! : Derived)
TOTAL Sales Price:	14,828,146	WGT. MEAN:	88	STD:	37.21	95% Wgt. Mean C.I.:	81.83 to 94.10	
TOTAL Adj.Sales Price:	14,626,446	MEAN:	99	AVG.ABS.DEV:	19.06	95% Mean C.I.:	91.15 to 106.45	
TOTAL Assessed Value:	12,865,645							
AVG. Adj. Sales Price:	160,730	COD:	19.70	MAX Sales Ratio:	376.15			
AVG. Assessed Value:	141,380	PRD:	112.32	MIN Sales Ratio:	36.60			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	11	85.51	88.04	88.29	11.33	99.72	67.01	119.70	71.22 to 98.33	148,227	130,875
10/01/01 TO 12/31/01	7	94.35	93.94	92.59	10.07	101.46	74.42	118.60	74.42 to 118.60	313,214	290,013
01/01/02 TO 03/31/02	15	97.24	94.43	96.53	15.25	97.82	56.95	119.20	84.72 to 111.82	106,208	102,522
04/01/02 TO 06/30/02	4	104.58	110.51	56.97	35.36	193.97	47.72	185.14	N/A	180,687	102,937
07/01/02 TO 09/30/02	11	106.38	107.19	93.95	19.72	114.09	63.29	157.64	68.71 to 153.56	130,795	122,883
10/01/02 TO 12/31/02	9	99.10	101.97	101.01	12.64	100.95	78.62	137.32	84.41 to 117.65	84,155	85,007
01/01/03 TO 03/31/03	1	376.15	376.15	376.15			376.15	376.15	N/A	1,526	5,740
04/01/03 TO 06/30/03	7	102.39	101.55	86.15	9.83	117.88	76.81	116.21	76.81 to 116.21	180,085	155,143
07/01/03 TO 09/30/03	3	90.85	82.94	70.30	12.60	117.99	61.82	96.15	N/A	458,266	322,145
10/01/03 TO 12/31/03	6	86.51	90.63	88.28	10.44	102.66	72.16	113.38	72.16 to 113.38	252,833	223,200
01/01/04 TO 03/31/04	10	96.95	96.20	94.77	8.94	101.50	75.93	110.83	81.49 to 108.77	139,850	132,538
04/01/04 TO 06/30/04	7	86.62	81.12	82.11	34.13	98.80	36.60	129.59	36.60 to 129.59	105,571	86,682
<u>Study Years</u>											
07/01/01 TO 06/30/02	37	94.35	94.18	88.28	16.82	106.68	47.72	185.14	85.51 to 99.33	165,915	146,467
07/01/02 TO 06/30/03	28	103.80	113.71	92.78	23.91	122.56	63.29	376.15	97.07 to 112.98	123,509	114,590
07/01/03 TO 06/30/04	26	92.83	89.32	84.26	17.17	106.01	36.60	129.59	86.14 to 103.46	193,434	162,992
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	39	99.33	101.42	90.12	18.67	112.53	47.72	185.14	93.73 to 106.55	115,692	104,265
01/01/03 TO 12/31/03	17	96.15	110.57	81.79	29.15	135.19	61.82	376.15	86.14 to 112.98	244,348	199,846
<u>ALL</u>											
	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	9	96.12	91.60	94.48	29.19	96.94	36.60	157.64	45.93 to 129.59	111,022	104,896
EMERSON	3	117.65	201.54	123.43	75.17	163.28	110.83	376.15	N/A	16,842	20,788
HOMER	2	117.28	117.28	116.23	17.09	100.91	97.24	137.32	N/A	47,500	55,207
HUBBARD	1	112.98	112.98	112.98			112.98	112.98	N/A	100,000	112,980
JACKSON	4	94.49	94.18	94.93	12.50	99.21	75.93	111.82	N/A	190,375	180,723
JACKSON V	2	121.04	121.04	72.92	52.95	165.99	56.95	185.14	N/A	37,125	27,072
RURAL	3	80.04	79.97	76.48	7.26	104.56	71.22	88.65	N/A	76,133	58,230
SO SIOUX	55	94.35	92.95	85.99	14.06	108.08	47.72	119.70	86.53 to 99.33	200,420	172,351
SO SIOUX R	1	117.98	117.98	117.98			117.98	117.98	N/A	60,000	70,790
SO SIOUX RV	1	99.99	99.99	99.99			99.99	99.99	N/A	259,600	259,580
SO SIOUX V	10	98.71	102.55	89.70	12.16	114.33	74.42	153.56	87.12 to 109.84	97,482	87,436
<u>ALL</u>											
	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

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AVG. Adj. Sales Price:	160,730	COD:	19.70	MAX Sales Ratio:	376.15			
AVG. Assessed Value:	141,380	PRD:	112.32	MIN Sales Ratio:	36.60			

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	84	97.16	99.34	87.67	20.27	113.30	36.60	376.15	92.90 to 100.17	164,589	144,297
2	4	98.06	101.67	99.55	7.46	102.13	92.60	117.98	N/A	143,137	142,498
3	3	80.04	79.97	76.48	7.26	104.56	71.22	88.65	N/A	76,133	58,230
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	73	96.60	94.22	87.61	16.21	107.54	36.60	157.64	90.85 to 99.49	180,026	157,729
2	18	98.71	117.37	91.03	33.08	128.93	56.95	376.15	87.12 to 109.84	82,474	75,077
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	6	94.49	103.14	92.98	30.94	110.93	56.95	185.14	56.95 to 185.14	139,291	129,506
22-0011	76	96.65	94.47	87.32	15.47	108.19	36.60	157.64	92.62 to 99.33	175,220	153,002
22-0031	4	92.94	98.61	90.82	20.09	108.57	71.22	137.32	N/A	60,875	55,287
26-0001											
26-0070											
26-0561	5	112.98	159.53	103.85	53.62	153.61	80.04	376.15	N/A	46,085	47,860
NonValid School											
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	37.66	95% Median C.I.:	92.70 to 99.49	(! : Derived)
TOTAL Sales Price:	14,828,146	WGT. MEAN:	88	STD:	37.21	95% Wgt. Mean C.I.:	81.83 to 94.10	
TOTAL Adj.Sales Price:	14,626,446	MEAN:	99	AVG.ABS.DEV:	19.06	95% Mean C.I.:	91.15 to 106.45	
TOTAL Assessed Value:	12,865,645							
AVG. Adj. Sales Price:	160,730	COD:	19.70	MAX Sales Ratio:	376.15			
AVG. Assessed Value:	141,380	PRD:	112.32	MIN Sales Ratio:	36.60			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	19	98.33	116.30	91.23	31.53	127.48	56.95	376.15	87.12 to 109.84	80,765	73,680
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	75.57	75.57	104.34	51.57	72.43	36.60	114.55	N/A	95,500	99,647
1920 TO 1939	2	112.99	112.99	118.45	21.54	95.39	88.65	137.32	N/A	36,750	43,530
1940 TO 1949	8	95.79	98.53	97.21	10.77	101.36	81.08	113.38	81.08 to 113.38	208,112	202,310
1950 TO 1959	11	93.90	92.07	83.44	11.68	110.34	63.29	110.83	72.16 to 106.96	190,454	158,923
1960 TO 1969	9	96.60	92.34	92.60	13.38	99.72	59.78	119.20	71.22 to 105.44	96,500	89,358
1970 TO 1979	17	92.90	91.83	82.15	13.84	111.79	61.82	118.60	76.81 to 105.50	230,864	189,661
1980 TO 1989	10	108.16	96.98	93.79	15.73	103.40	54.60	119.70	67.78 to 117.65	115,900	108,705
1990 TO 1994	6	100.75	95.01	94.78	17.70	100.25	45.93	129.59	45.93 to 129.59	150,800	142,926
1995 TO 1999	7	94.81	95.82	83.22	24.83	115.14	47.72	157.64	47.72 to 157.64	315,785	262,802
2000 TO Present											
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	376.15	376.15	376.15			376.15	376.15	N/A	1,526	5,740
5000 TO 9999	2	169.35	169.35	170.49	9.32	99.33	153.56	185.14	N/A	8,625	14,705
Total \$											
1 TO 9999	3	185.14	238.28	187.21	40.08	127.28	153.56	376.15	N/A	6,258	11,716
10000 TO 29999	7	103.96	91.77	88.60	17.96	103.58	36.60	116.21	36.60 to 116.21	20,228	17,922
30000 TO 59999	14	97.79	98.39	97.58	12.42	100.83	59.78	137.32	84.41 to 109.84	43,678	42,620
60000 TO 99999	20	97.30	98.29	97.54	15.52	100.77	56.95	157.64	92.60 to 110.28	71,467	69,711
100000 TO 149999	15	99.49	94.07	93.27	15.79	100.85	45.93	129.59	84.72 to 106.96	121,768	113,579
150000 TO 249999	19	92.62	94.75	94.48	14.84	100.29	67.01	119.70	84.53 to 113.38	186,868	176,556
250000 TO 499999	7	96.15	88.12	86.35	10.85	102.05	63.29	100.17	63.29 to 100.17	332,842	287,420
500000 +	6	81.65	77.00	77.23	18.23	99.70	47.72	94.81	47.72 to 94.81	786,383	607,320
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	37.66	95% Median C.I.:	92.70 to 99.49	(! : Derived)
TOTAL Sales Price:	14,828,146	WGT. MEAN:	88	STD:	37.21	95% Wgt. Mean C.I.:	81.83 to 94.10	
TOTAL Adj.Sales Price:	14,626,446	MEAN:	99	AVG.ABS.DEV:	19.06	95% Mean C.I.:	91.15 to 106.45	
TOTAL Assessed Value:	12,865,645							
AVG. Adj. Sales Price:	160,730	COD:	19.70	MAX Sales Ratio:	376.15			
AVG. Assessed Value:	141,380	PRD:	112.32	MIN Sales Ratio:	36.60			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	2	206.37	206.37	56.13	82.27	367.65	36.60	376.15	N/A	13,263	7,445
Total \$											
1 TO 9999	2	206.37	206.37	56.13	82.27	367.65	36.60	376.15	N/A	13,263	7,445
10000 TO 29999	10	105.75	109.14	94.34	24.13	115.69	59.78	185.14	78.62 to 153.56	21,385	20,174
30000 TO 59999	14	97.16	92.85	89.56	12.30	103.67	56.95	117.65	81.08 to 106.29	49,750	44,557
60000 TO 99999	22	95.52	94.82	89.28	15.97	106.21	45.93	137.32	84.72 to 110.28	82,197	73,385
100000 TO 149999	14	96.42	98.16	93.25	14.30	105.26	67.01	157.64	86.53 to 106.96	135,480	126,338
150000 TO 249999	17	105.44	100.81	98.88	11.99	101.95	72.16	129.59	85.51 to 113.56	190,947	188,811
250000 TO 499999	7	96.71	85.47	78.99	19.31	108.20	47.72	116.01	47.72 to 116.01	376,514	297,426
500000 +	5	86.49	82.86	81.66	11.68	101.47	61.82	94.81	N/A	820,560	670,042
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	21	98.33	112.52	80.50	31.33	139.77	47.72	376.15	87.12 to 106.29	109,478	88,135
10	5	88.65	91.76	86.31	18.25	106.31	68.71	117.98	N/A	56,000	48,336
20	61	96.71	95.09	89.17	15.92	106.63	36.60	157.64	92.70 to 100.17	178,073	158,796
30	4	86.31	92.17	91.70	10.52	100.51	80.04	116.01	N/A	296,225	271,638
ALL	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	37.66	95% Median C.I.:	92.70 to 99.49	(! : Derived)
TOTAL Sales Price:	14,828,146	WGT. MEAN:	88	STD:	37.21	95% Wgt. Mean C.I.:	81.83 to 94.10	
TOTAL Adj.Sales Price:	14,626,446	MEAN:	99	AVG.ABS.DEV:	19.06	95% Mean C.I.:	91.15 to 106.45	
TOTAL Assessed Value:	12,865,645							
AVG. Adj. Sales Price:	160,730	COD:	19.70	MAX Sales Ratio:	376.15			
AVG. Assessed Value:	141,380	PRD:	112.32	MIN Sales Ratio:	36.60			

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OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
300	8	91.58	92.74	82.10	16.10	112.96	61.82	119.70	61.82 to 119.70	449,237	368,807	
310	1	80.04	80.04	80.04			80.04	80.04	N/A	79,900	63,955	
325	7	86.53	87.46	86.89	20.79	100.66	54.60	117.98	54.60 to 117.98	123,785	107,552	
326	4	108.91	103.02	118.48	28.41	86.95	36.60	157.64	N/A	43,375	51,391	
334	1	71.22	71.22	71.23			71.22	71.22	N/A	120,000	85,470	
336	2	118.07	118.07	115.06	9.76	102.62	106.55	129.59	N/A	162,500	186,965	
340	1	137.32	137.32	137.32			137.32	137.32	N/A	45,000	61,795	
343	1	72.16	72.16	72.16			72.16	72.16	N/A	225,000	162,365	
344	11	96.71	98.64	100.10	4.57	98.54	92.70	113.38	92.90 to 106.96	112,781	112,889	
350	1	84.72	84.72	84.72			84.72	84.72	N/A	113,500	96,155	
352	7	96.12	94.09	95.35	9.68	98.68	75.93	114.55	75.93 to 114.55	209,071	199,353	
353	11	97.30	96.41	86.51	11.81	111.44	63.29	117.65	81.08 to 112.98	127,454	110,261	
386	2	68.39	68.39	64.88	32.84	105.40	45.93	90.85	N/A	118,500	76,885	
406	3	67.78	77.34	70.74	14.87	109.33	67.01	97.24	N/A	146,666	103,755	
407	1	113.56	113.56	113.56			113.56	113.56	N/A	160,000	181,690	
410	3	84.41	75.65	72.47	18.60	104.39	47.72	94.81	N/A	440,166	318,971	
419	1	108.77	108.77	108.77			108.77	108.77	N/A	145,000	157,720	
434	1	116.01	116.01	116.01			116.01	116.01	N/A	230,000	266,815	
442	3	106.38	102.28	105.52	7.26	96.93	88.65	111.82	N/A	69,500	73,336	
444	1	119.20	119.20	119.20			119.20	119.20	N/A	69,500	82,845	
446	1	86.49	86.49	86.49			86.49	86.49	N/A	590,000	510,300	
455	1	68.71	68.71	68.71			68.71	68.71	N/A	78,000	53,595	
528	1	110.83	110.83	110.83			110.83	110.83	N/A	15,000	16,625	
999	18	98.71	117.37	91.03	33.08	128.93	56.95	376.15	87.12 to 109.84	82,474	75,077	
ALL												
	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
02												
03	90	96.72	98.79	87.74	19.89	112.58	36.60	376.15	92.70 to 99.33	159,631	140,067	
04	1	99.99	99.99	99.99			99.99	99.99	N/A	259,600	259,580	
ALL												
	91	96.72	98.80	87.96	19.70	112.32	36.60	376.15	92.70 to 99.49	160,730	141,380	

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	481	<b>MEDIAN:</b>	<b>96</b>	COV:	25.54	95% Median C.I.:	94.77 to 97.63
TOTAL Sales Price:	42,233,032	WGT. MEAN:	94	STD:	24.25	95% Wgt. Mean C.I.:	92.25 to 95.52
TOTAL Adj.Sales Price:	42,232,532	MEAN:	95	AVG.ABS.DEV:	15.41	95% Mean C.I.:	92.76 to 97.09
TOTAL Assessed Value:	39,650,320						
AVG. Adj. Sales Price:	87,801	COD:	16.04	MAX Sales Ratio:	302.09		
AVG. Assessed Value:	82,433	PRD:	101.11	MIN Sales Ratio:	17.31		

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	65	96.86	97.29	93.39	19.07	104.17	19.93	180.00	94.13 to 103.65	85,804	80,134
10/01/02 TO 12/31/02	62	96.76	100.22	96.49	15.09	103.86	43.69	302.09	93.82 to 99.70	76,284	73,609
01/01/03 TO 03/31/03	41	94.74	90.35	94.03	17.57	96.09	24.28	181.00	87.38 to 100.00	85,810	80,683
04/01/03 TO 06/30/03	69	95.03	96.04	94.06	11.36	102.11	64.82	167.29	92.61 to 99.91	87,303	82,113
07/01/03 TO 09/30/03	72	96.73	94.68	94.74	14.25	99.94	31.36	141.06	90.06 to 100.59	101,766	96,411
10/01/03 TO 12/31/03	49	97.19	98.36	95.64	15.51	102.84	45.02	206.67	93.65 to 103.86	94,727	90,600
01/01/04 TO 03/31/04	51	98.42	93.31	94.82	14.11	98.41	30.77	126.49	92.03 to 101.14	88,471	83,888
04/01/04 TO 06/30/04	72	94.10	88.82	88.85	20.85	99.97	17.31	211.70	89.39 to 97.02	81,979	72,841
<u>Study Years</u>											
07/01/02 TO 06/30/03	237	96.27	96.49	94.44	15.52	102.17	19.93	302.09	94.60 to 97.84	83,751	79,098
07/01/03 TO 06/30/04	244	96.04	93.41	93.39	16.52	100.02	17.31	211.70	93.34 to 98.40	91,735	85,671
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	231	96.09	95.10	94.63	14.27	100.50	24.28	206.67	93.58 to 97.77	93,121	88,116
<u>ALL</u>											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	481	<b>MEDIAN:</b>	<b>96</b>	COV:	25.54	95% Median C.I.:	94.77 to 97.63
TOTAL Sales Price:	42,233,032	WGT. MEAN:	94	STD:	24.25	95% Wgt. Mean C.I.:	92.25 to 95.52
TOTAL Adj.Sales Price:	42,232,532	MEAN:	95	AVG.ABS.DEV:	15.41	95% Mean C.I.:	92.76 to 97.09
TOTAL Assessed Value:	39,650,320						
AVG. Adj. Sales Price:	87,801	COD:	16.04	MAX Sales Ratio:	302.09		
AVG. Assessed Value:	82,433	PRD:	101.11	MIN Sales Ratio:	17.31		

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**ASSESSOR LOCATION**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAKOTA CITY	49	91.83	92.28	87.00	16.66	106.07	49.49	148.70	85.33 to 98.16	99,233	86,332
DAKOTA CITY R	1	80.07	80.07	80.07			80.07	80.07	N/A	119,000	95,285
DAKOTA CITY V	14	106.43	109.54	100.55	25.29	108.94	30.77	211.70	85.07 to 129.50	15,189	15,273
EMERSON	5	100.00	99.04	97.96	6.94	101.10	89.73	113.71	N/A	58,920	57,719
EMERSON V	1	60.00	60.00	60.00			60.00	60.00	N/A	10,000	6,000
HOMER	8	70.87	70.31	68.65	22.46	102.42	42.20	100.00	42.20 to 100.00	58,514	40,168
HOMER R	2	96.19	96.19	97.04	3.04	99.13	93.27	99.12	N/A	147,500	143,130
HOMER RV	1	108.70	108.70	108.70			108.70	108.70	N/A	23,000	25,000
HUBBARD	3	79.03	67.98	79.45	28.05	85.56	29.19	95.70	N/A	68,333	54,290
HUBBARD RV	1	64.30	64.30	64.30			64.30	64.30	N/A	25,000	16,075
HUBBARD V	2	46.15	46.15	25.00	62.50	184.62	17.31	75.00	N/A	3,750	937
JACKSON	7	86.79	83.36	81.34	9.90	102.49	64.82	93.49	64.82 to 93.49	102,642	83,485
JACKSON R	1	115.86	115.86	115.86			115.86	115.86	N/A	262,500	304,140
JACKSON RV	1	95.80	95.80	95.80			95.80	95.80	N/A	5,000	4,790
JACKSON V	2	102.08	102.08	100.81	2.04	101.27	100.00	104.17	N/A	62,000	62,500
RURAL	23	84.73	81.51	82.99	20.19	98.21	19.93	112.99	67.23 to 96.21	103,832	86,173
RURAL V	11	111.50	88.81	90.20	24.76	98.46	19.98	119.82	31.36 to 118.75	25,246	22,771
SO SIOUX	284	98.07	98.15	97.46	10.80	100.71	53.68	206.67	96.81 to 99.70	95,667	93,239
SO SIOUX R	39	92.66	96.96	91.57	23.62	105.89	33.14	302.09	84.70 to 99.25	101,283	92,741
SO SIOUX RV	4	34.64	39.99	35.73	31.20	111.91	24.28	66.40	N/A	33,000	11,792
SO SIOUX V	22	91.92	94.42	89.07	31.42	106.01	43.69	180.00	66.39 to 118.59	31,033	27,640
ALL	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	395	96.99	96.35	95.06	14.05	101.36	17.31	211.70	95.57 to 98.40	87,543	83,221
2	52	92.38	91.33	91.15	24.94	100.20	24.28	302.09	84.21 to 96.01	95,904	87,414
3	34	87.77	83.87	83.74	25.97	100.15	19.93	119.82	71.32 to 105.22	78,407	65,660
ALL	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	423	96.44	95.49	94.20	13.77	101.37	19.93	302.09	94.82 to 97.77	96,669	91,063
2	58	93.64	90.81	84.29	33.00	107.74	17.31	211.70	84.04 to 108.00	23,124	19,490
ALL	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

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AVG. Adj. Sales Price:	87,801	COD:	16.04	MAX Sales Ratio:	302.09		
AVG. Assessed Value:	82,433	PRD:	101.11	MIN Sales Ratio:	17.31		

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	479	96.08	94.85	93.82	16.03	101.10	17.31	302.09	94.74 to 97.41	87,970	82,530
06											
07	2	112.95	112.95	125.19	11.47	90.23	100.00	125.90	N/A	47,307	59,222
-----ALL-----											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	15	91.57	85.10	87.53	15.20	97.22	19.93	115.86	78.36 to 95.80	94,200	82,457
22-0011	413	96.99	96.88	95.01	15.02	101.97	24.28	302.09	95.74 to 98.36	89,704	85,223
22-0031	25	96.21	90.22	88.08	17.86	102.43	42.20	118.75	85.47 to 105.22	75,446	66,452
26-0001	8	80.78	68.13	82.03	27.92	83.06	19.98	95.20	19.98 to 95.20	81,718	67,033
26-0070	1	65.71	65.71	65.71			65.71	65.71	N/A	140,000	91,990
26-0561	19	79.03	79.25	84.87	28.58	93.38	17.31	119.82	64.30 to 101.23	57,458	48,763
NonValid School											
-----ALL-----											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	59	95.80	91.17	84.57	31.73	107.80	17.31	211.70	84.04 to 108.00	23,050	19,493
Prior TO 1860											
1860 TO 1899	11	86.79	95.84	88.32	27.02	108.51	63.73	206.67	65.71 to 108.30	62,954	55,601
1900 TO 1919	25	87.31	86.45	84.68	18.39	102.09	42.20	121.74	72.57 to 97.77	75,438	63,877
1920 TO 1939	48	97.73	95.03	91.07	21.01	104.36	29.19	181.00	85.01 to 105.85	57,166	52,058
1940 TO 1949	21	95.71	91.12	92.27	12.05	98.75	63.50	114.20	78.88 to 101.06	63,050	58,179
1950 TO 1959	48	97.88	99.74	99.19	12.27	100.56	62.47	167.29	92.45 to 101.78	77,833	77,203
1960 TO 1969	59	99.69	96.85	96.79	12.51	100.06	33.14	148.70	93.17 to 102.55	86,384	83,609
1970 TO 1979	101	95.03	96.25	93.64	13.44	102.79	19.93	302.09	92.20 to 98.41	98,315	92,058
1980 TO 1989	32	94.16	93.10	94.13	11.72	98.91	51.69	116.80	86.53 to 102.60	117,857	110,935
1990 TO 1994	30	96.46	94.83	95.34	7.55	99.47	64.82	112.45	93.58 to 99.12	166,023	158,283
1995 TO 1999	24	100.00	100.49	97.91	11.79	102.64	59.79	125.90	94.77 to 112.99	134,562	131,749
2000 TO Present	23	94.64	92.67	91.16	7.46	101.65	66.28	107.73	90.24 to 97.91	151,382	138,002
-----ALL-----											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales: 481 **MEDIAN: 96** COV: 25.54 95% Median C.I.: 94.77 to 97.63  
 TOTAL Sales Price: 42,233,032 WGT. MEAN: 94 STD: 24.25 95% Wgt. Mean C.I.: 92.25 to 95.52  
 TOTAL Adj.Sales Price: 42,232,532 MEAN: 95 AVG.ABS.DEV: 15.41 95% Mean C.I.: 92.76 to 97.09  
 TOTAL Assessed Value: 39,650,320  
 AVG. Adj. Sales Price: 87,801 COD: 16.04 MAX Sales Ratio: 302.09  
 AVG. Assessed Value: 82,433 PRD: 101.11 MIN Sales Ratio: 17.31

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**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	2	87.50	87.50	93.08	14.29	94.00	75.00	100.00	N/A	1,807	1,682
5000 TO 10000	18	95.23	107.60	102.18	45.54	105.30	17.31	302.09	73.70 to 118.59	7,486	7,649
-----Total \$-----											
1 TO 9999	17	95.80	112.79	112.22	43.34	100.50	17.31	302.09	75.00 to 152.67	6,374	7,153
10000 TO 29999	48	102.04	93.64	94.46	24.85	99.13	19.98	180.00	85.07 to 111.05	20,231	19,110
30000 TO 59999	63	97.79	96.36	95.19	22.79	101.23	24.28	206.67	93.65 to 103.85	45,922	43,713
60000 TO 99999	193	96.67	94.87	95.25	12.67	99.60	19.93	153.48	94.13 to 98.36	80,191	76,382
100000 TO 149999	110	94.63	92.90	92.63	11.51	100.29	53.51	122.91	92.04 to 97.69	119,140	110,365
150000 TO 249999	43	94.77	93.03	93.23	9.10	99.79	59.34	114.11	91.87 to 98.13	178,789	166,678
250000 TO 499999	7	103.06	92.40	90.89	14.91	101.66	59.79	115.86	59.79 to 115.86	284,214	258,318
-----ALL-----											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	10	34.17	51.07	36.03	72.79	141.73	17.31	100.00	19.98 to 95.80	8,911	3,211
5000 TO 10000	10	92.93	91.82	82.51	22.06	111.28	30.77	152.67	60.00 to 114.50	9,295	7,669
-----Total \$-----											
1 TO 9999	20	81.16	71.44	59.76	38.05	119.55	17.31	152.67	33.14 to 95.80	9,103	5,440
10000 TO 29999	51	85.07	90.83	72.24	36.97	125.75	19.93	302.09	76.58 to 99.91	25,768	18,614
30000 TO 59999	77	95.03	94.57	88.22	20.65	107.20	44.85	181.00	86.79 to 102.28	51,832	45,725
60000 TO 99999	185	95.97	95.43	93.17	11.45	102.43	53.51	206.67	93.35 to 97.63	84,965	79,157
100000 TO 149999	110	99.61	99.82	97.90	11.04	101.96	59.34	153.48	96.50 to 102.60	120,664	118,126
150000 TO 249999	33	96.08	95.28	93.54	7.59	101.86	59.79	114.11	93.51 to 99.12	195,104	182,502
250000 TO 499999	5	105.74	107.35	107.27	3.18	100.07	103.06	115.86	N/A	263,000	282,129
-----ALL-----											
	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	481	<b>MEDIAN:</b>	<b>96</b>	COV:	25.54	95% Median C.I.:	94.77 to 97.63
TOTAL Sales Price:	42,233,032	WGT. MEAN:	94	STD:	24.25	95% Wgt. Mean C.I.:	92.25 to 95.52
TOTAL Adj.Sales Price:	42,232,532	MEAN:	95	AVG.ABS.DEV:	15.41	95% Mean C.I.:	92.76 to 97.09
TOTAL Assessed Value:	39,650,320						
AVG. Adj. Sales Price:	87,801	COD:	16.04	MAX Sales Ratio:	302.09		
AVG. Assessed Value:	82,433	PRD:	101.11	MIN Sales Ratio:	17.31		

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<b>QUALITY</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	59	95.80	91.17	84.57	31.73	107.80	17.31	211.70	84.04 to 108.00	23,050	19,493	
10	8	99.91	110.04	91.71	46.14	120.00	29.19	302.09	29.19 to 302.09	26,875	24,646	
15	19	103.85	107.42	103.32	14.56	103.96	69.02	181.00	97.77 to 119.03	56,190	58,057	
20	125	95.20	94.15	92.83	15.01	101.42	19.93	206.67	92.45 to 98.36	72,774	67,559	
25	69	96.81	98.07	98.59	10.05	99.47	59.05	148.70	93.37 to 100.35	87,278	86,047	
30	142	94.63	92.71	92.07	14.03	100.70	33.14	167.29	92.16 to 96.67	103,279	95,084	
35	32	98.79	96.58	96.52	7.63	100.06	76.00	114.11	91.00 to 101.14	144,382	139,360	
40	22	98.33	96.37	95.91	10.56	100.48	59.79	121.42	92.03 to 105.59	182,590	175,127	
45	2	80.44	80.44	78.26	17.60	102.78	66.28	94.60	N/A	294,750	230,682	
50	3	93.51	95.97	93.69	10.87	102.43	81.96	112.45	N/A	192,833	180,663	
-----ALL-----	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433	

<b>STYLE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	60	95.23	90.20	84.05	32.48	107.32	17.31	211.70	82.03 to 108.00	22,899	19,246	
100	16	96.81	91.86	93.49	18.94	98.26	19.93	133.50	84.70 to 107.76	81,366	76,070	
101	276	96.62	95.67	94.43	13.32	101.32	29.19	302.09	94.17 to 98.27	93,059	87,876	
102	15	98.36	91.69	91.61	15.51	100.09	49.49	133.36	74.29 to 105.22	107,396	98,386	
103	17	98.00	94.96	94.69	10.13	100.29	73.82	111.23	80.07 to 107.72	128,797	121,958	
104	45	95.74	98.33	93.53	19.04	105.13	56.00	206.67	90.04 to 102.28	88,792	83,043	
111	41	94.64	92.85	92.31	8.89	100.58	53.51	120.60	89.96 to 96.50	108,679	100,326	
301	3	107.73	117.93	108.99	15.89	108.20	97.36	148.70	N/A	140,833	153,500	
302	1	93.51	93.51	93.51			93.51	93.51	N/A	178,500	166,910	
304	5	102.60	104.40	103.68	4.84	100.69	97.19	111.80	N/A	128,338	133,059	
305	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790	
307	1	99.24	99.24	99.24			99.24	99.24	N/A	132,500	131,495	
-----ALL-----	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433	

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)  
(!: Derived)

NUMBER of Sales:	481	<b>MEDIAN:</b>	<b>96</b>	COV:	25.54	95% Median C.I.:	94.77 to 97.63
TOTAL Sales Price:	42,233,032	WGT. MEAN:	94	STD:	24.25	95% Wgt. Mean C.I.:	92.25 to 95.52
TOTAL Adj.Sales Price:	42,232,532	MEAN:	95	AVG.ABS.DEV:	15.41	95% Mean C.I.:	92.76 to 97.09
TOTAL Assessed Value:	39,650,320						
AVG. Adj. Sales Price:	87,801	COD:	16.04	MAX Sales Ratio:	302.09		
AVG. Assessed Value:	82,433	PRD:	101.11	MIN Sales Ratio:	17.31		

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<b>CONDITION</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	59	95.80	91.17	84.57	31.73	107.80	17.31	211.70	84.04 to 108.00	23,050	19,493	
10	3	73.70	67.63	48.97	32.03	138.11	29.19	100.00	N/A	6,871	3,365	
15	9	100.53	90.15	87.87	18.64	102.59	42.20	121.64	65.71 to 106.75	39,873	35,036	
20	92	96.78	98.48	94.21	19.04	104.54	33.14	302.09	91.35 to 99.35	64,903	61,145	
25	62	96.63	97.07	97.37	10.24	99.69	66.00	124.55	93.35 to 100.28	85,670	83,417	
30	178	95.89	94.14	93.25	13.61	100.96	19.93	167.29	93.27 to 98.62	96,614	90,093	
35	16	98.39	99.54	97.93	7.48	101.65	86.21	125.90	92.03 to 104.31	141,781	138,848	
40	61	95.17	94.36	93.88	9.96	100.51	59.79	121.42	93.05 to 97.96	155,728	146,202	
50	1	81.96	81.96	81.96			81.96	81.96	N/A	245,000	200,790	
-----ALL-----	481	96.09	94.93	93.89	16.04	101.11	17.31	302.09	94.77 to 97.63	87,801	82,433	

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	53.78	95% Median C.I.:	89.94 to 101.40	(! : Derived)
TOTAL Sales Price:	14,238,646	WGT. MEAN:	88	STD:	55.26	95% Wgt. Mean C.I.:	80.77 to 95.87	
TOTAL Adj.Sales Price:	14,036,946	MEAN:	103	AVG.ABS.DEV:	26.14	95% Mean C.I.:	91.41 to 114.12	
TOTAL Assessed Value:	12,397,350							
AVG. Adj. Sales Price:	154,252	COD:	26.93	MAX Sales Ratio:	448.41			
AVG. Assessed Value:	136,234	PRD:	116.35	MIN Sales Ratio:	36.60			

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	11	85.51	87.59	88.11	10.80	99.40	67.01	119.70	71.22 to 96.52	148,227	130,609	
10/01/01 TO 12/31/01	7	96.12	94.59	95.41	11.35	99.14	70.87	118.60	70.87 to 118.60	313,214	298,845	
01/01/02 TO 03/31/02	15	98.32	91.23	93.49	16.13	97.58	56.95	114.55	67.78 to 106.86	106,208	99,299	
04/01/02 TO 06/30/02	4	106.99	111.71	57.40	33.44	194.63	47.72	185.14	N/A	180,687	103,706	
07/01/02 TO 09/30/02	11	106.38	104.22	90.72	24.76	114.87	41.93	166.69	63.29 to 157.64	130,795	118,663	
10/01/02 TO 12/31/02	9	100.61	102.05	101.36	12.36	100.68	78.62	136.51	84.41 to 117.65	84,155	85,298	
01/01/03 TO 03/31/03	1	376.15	376.15	376.15			376.15	376.15	N/A	1,526	5,740	
04/01/03 TO 06/30/03	7	102.39	101.83	86.32	9.57	117.97	76.81	116.21	76.81 to 116.21	180,085	155,445	
07/01/03 TO 09/30/03	3	61.82	73.71	63.84	24.75	115.46	56.70	102.61	N/A	458,266	292,553	
10/01/03 TO 12/31/03	6	86.51	91.14	88.38	11.03	103.12	72.16	113.38	72.16 to 113.38	252,833	223,466	
01/01/04 TO 03/31/04	10	101.73	148.13	126.95	55.24	116.68	78.04	448.41	89.94 to 243.57	80,900	102,706	
04/01/04 TO 06/30/04	7	67.13	72.51	74.70	35.76	97.07	36.60	129.59	36.60 to 129.59	105,571	78,865	
<u>Study Years</u>												
07/01/01 TO 06/30/02	37	93.73	93.00	88.50	17.61	105.08	47.72	185.14	84.72 to 101.00	165,915	146,835	
07/01/02 TO 06/30/03	28	104.67	112.63	91.57	25.58	123.00	41.93	376.15	97.07 to 112.98	123,509	113,101	
07/01/03 TO 06/30/04	26	88.99	106.03	85.54	40.84	123.96	36.60	448.41	78.04 to 102.61	170,761	146,060	
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	39	101.00	99.49	88.15	20.41	112.86	41.93	185.14	92.62 to 106.55	115,692	101,981	
01/01/03 TO 12/31/03	17	101.40	109.23	79.74	29.98	136.98	56.70	376.15	76.81 to 112.98	244,348	194,842	
<u>ALL</u>												
	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234	

ASSESSOR LOCATION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DAKOTA CITY	9	94.37	91.35	94.39	29.68	96.78	36.60	157.64	45.93 to 129.59	111,022	104,795	
EMERSON	3	243.57	245.79	162.84	35.38	150.94	117.65	376.15	N/A	16,842	27,425	
HOMER	2	118.66	118.66	117.72	15.04	100.80	100.81	136.51	N/A	47,500	55,917	
HUBBARD	1	112.98	112.98	112.98			112.98	112.98	N/A	100,000	112,980	
JACKSON	4	95.60	95.26	96.08	11.80	99.15	78.04	111.82	N/A	190,375	182,906	
JACKSON V	2	121.04	121.04	72.92	52.95	165.99	56.95	185.14	N/A	37,125	27,072	
RURAL	3	80.04	79.97	76.48	7.26	104.56	71.22	88.65	N/A	76,133	58,230	
SO SIOUX	55	96.52	98.29	87.57	21.83	112.25	41.93	448.41	86.49 to 102.39	189,702	166,116	
SO SIOUX R	1	117.98	117.98	117.98			117.98	117.98	N/A	60,000	70,790	
SO SIOUX RV	1	101.00	101.00	101.00			101.00	101.00	N/A	259,600	262,205	
SO SIOUX V	10	95.91	95.36	73.57	21.71	129.62	56.70	166.69	64.48 to 109.84	97,482	71,722	
<u>ALL</u>												
	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234	

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	53.78	95% Median C.I.:	89.94 to 101.40	(!: Derived)
TOTAL Sales Price:	14,238,646	WGT. MEAN:	88	STD:	55.26	95% Wgt. Mean C.I.:	80.77 to 95.87	
TOTAL Adj.Sales Price:	14,036,946	MEAN:	103	AVG.ABS.DEV:	26.14	95% Mean C.I.:	91.41 to 114.12	
TOTAL Assessed Value:	12,397,350							
AVG. Adj. Sales Price:	154,252	COD:	26.93	MAX Sales Ratio:	448.41			
AVG. Assessed Value:	136,234	PRD:	116.35	MIN Sales Ratio:	36.60			

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**LOCATIONS: URBAN, SUBURBAN & RURAL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	84	97.30	104.22	88.40	27.48	117.90	36.60	448.41	92.62 to 102.39	157,571	139,292
2	4	98.56	89.26	91.19	20.53	97.89	41.93	117.98	N/A	143,137	130,520
3	3	80.04	79.97	76.48	7.26	104.56	71.22	88.65	N/A	76,133	58,230
-----ALL-----	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	73	96.52	100.27	89.49	23.29	112.05	36.60	448.41	88.65 to 101.40	171,950	153,872
2	18	99.66	112.88	78.45	40.96	143.88	41.93	376.15	70.87 to 116.21	82,474	64,704
-----ALL-----	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	6	95.60	103.86	94.02	30.21	110.46	56.95	185.14	56.95 to 185.14	139,291	130,961
22-0011	76	96.32	97.38	87.45	22.51	111.35	36.60	448.41	87.12 to 101.40	167,464	146,444
22-0031	4	94.73	99.30	91.40	20.44	108.64	71.22	136.51	N/A	60,875	55,642
26-0001											
26-0070											
26-0561	5	117.65	186.08	112.49	72.54	165.41	80.04	376.15	N/A	46,085	51,842
NonValid School											
-----ALL-----	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	91	<b>MEDIAN:</b>	<b>97</b>	COV:	53.78	95% Median C.I.:	89.94 to 101.40	(!: Derived)
TOTAL Sales Price:	14,238,646	WGT. MEAN:	88	STD:	55.26	95% Wgt. Mean C.I.:	80.77 to 95.87	
TOTAL Adj.Sales Price:	14,036,946	MEAN:	103	AVG.ABS.DEV:	26.14	95% Mean C.I.:	91.41 to 114.12	
TOTAL Assessed Value:	12,397,350							
AVG. Adj. Sales Price:	154,252	COD:	26.93	MAX Sales Ratio:	448.41			
AVG. Assessed Value:	136,234	PRD:	116.35	MIN Sales Ratio:	36.60			

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	19	98.32	112.05	79.06	39.41	141.73	41.93	376.15	70.87 to 116.21	80,765	63,853
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	75.57	75.57	104.34	51.57	72.43	36.60	114.55	N/A	95,500	99,647
1920 TO 1939	2	112.58	112.58	117.95	21.26	95.45	88.65	136.51	N/A	36,750	43,347
1940 TO 1949	8	101.06	99.85	101.54	9.92	98.34	81.08	113.38	81.08 to 113.38	208,112	211,310
1950 TO 1959	11	92.62	100.69	82.12	26.28	122.61	63.29	243.57	67.13 to 105.20	190,454	156,399
1960 TO 1969	9	94.37	90.72	91.51	12.24	99.14	59.78	106.86	71.22 to 105.44	96,500	88,303
1970 TO 1979	17	92.90	92.65	82.53	14.31	112.27	61.82	118.60	78.04 to 105.50	230,864	190,537
1980 TO 1989	10	94.03	94.06	92.27	19.33	101.94	53.67	119.70	67.78 to 117.65	115,900	106,940
1990 TO 1994	6	101.50	95.27	95.11	17.32	100.17	45.93	129.59	45.93 to 129.59	150,800	143,423
1995 TO 1999	7	102.61	147.99	93.98	71.12	157.46	47.72	448.41	47.72 to 448.41	231,571	217,637
2000 TO Present											
ALL	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	376.15	376.15	376.15			376.15	376.15	N/A	1,526	5,740
5000 TO 10000	2	175.91	175.91	176.58	5.24	99.62	166.69	185.14	N/A	8,625	15,230
Total \$											
1 TO 9999	3	185.14	242.66	192.80	37.71	125.86	166.69	376.15	N/A	6,258	12,066
10000 TO 29999	7	88.65	107.95	100.12	41.97	107.83	36.60	243.57	36.60 to 243.57	20,228	20,252
30000 TO 59999	14	99.56	100.64	100.09	12.90	100.55	59.78	136.51	87.12 to 117.65	43,678	43,718
60000 TO 99999	21	97.30	112.52	109.51	34.20	102.75	41.93	448.41	81.08 to 110.28	71,183	77,950
100000 TO 149999	15	100.00	89.53	88.27	18.72	101.43	45.93	129.59	67.13 to 105.50	121,768	107,485
150000 TO 249999	19	92.62	94.89	94.63	14.86	100.28	67.01	119.70	84.53 to 113.38	186,868	176,837
250000 TO 499999	7	86.14	82.26	81.76	17.90	100.60	56.70	101.27	56.70 to 101.27	332,842	272,146
500000 +	5	76.81	74.83	76.12	20.38	98.30	47.72	101.31	N/A	812,660	618,627
ALL	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	14,036,946	MEAN:	103	AVG.ABS.DEV:	26.14	95% Mean C.I.:	91.41 to 114.12	
TOTAL Assessed Value:	12,397,350							
AVG. Adj. Sales Price:	154,252	COD:	26.93	MAX Sales Ratio:	448.41			
AVG. Assessed Value:	136,234	PRD:	116.35	MIN Sales Ratio:	36.60			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 10000	2	206.37	206.37	56.13	82.27	367.65	36.60	376.15	N/A	13,263	7,445
Total \$ _____											
1 TO 9999	2	206.37	206.37	56.13	82.27	367.65	36.60	376.15	N/A	13,263	7,445
10000 TO 29999	9	88.65	108.25	91.81	32.39	117.90	59.78	185.14	78.62 to 166.69	22,094	20,285
30000 TO 59999	16	97.69	101.11	88.49	24.42	114.26	41.93	243.57	81.08 to 109.84	50,703	44,869
60000 TO 99999	22	95.52	92.36	85.71	18.21	107.76	45.93	136.51	78.04 to 106.86	84,641	72,542
100000 TO 149999	15	96.12	95.45	88.89	16.18	107.38	56.70	157.64	86.53 to 103.46	142,866	126,994
150000 TO 249999	15	105.44	100.77	98.81	12.62	101.98	72.16	129.59	85.51 to 113.56	189,753	187,494
250000 TO 499999	8	98.76	130.64	87.72	61.80	148.93	47.72	448.41	47.72 to 448.41	337,637	296,163
500000 +	4	81.65	81.61	81.19	15.06	100.51	61.82	101.31	N/A	861,950	699,856
ALL _____											
	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**COST RANK**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	21	98.32	108.67	72.38	38.45	150.14	41.93	376.15	70.87 to 109.84	109,478	79,243
10	5	88.05	88.29	85.74	13.60	102.97	68.71	117.98	N/A	56,000	48,015
20	61	97.30	102.61	91.57	24.26	112.06	36.60	448.41	92.70 to 102.61	168,409	154,206
30	4	86.31	92.17	91.70	10.52	100.51	80.04	116.01	N/A	296,225	271,638
ALL _____											
	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**PA&T 2005 Preliminary Statistics**

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	14,036,946	MEAN:	103	AVG.ABS.DEV:	26.14	95% Mean C.I.:	91.41 to 114.12	
TOTAL Assessed Value:	12,397,350							
AVG. Adj. Sales Price:	154,252	COD:	26.93	MAX Sales Ratio:	448.41			
AVG. Assessed Value:	136,234	PRD:	116.35	MIN Sales Ratio:	36.60			

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
300	8	93.62	93.75	84.12	16.53	111.45	61.82	119.70	61.82 to 119.70	449,237	377,880
310	1	80.04	80.04	80.04			80.04	80.04	N/A	79,900	63,955
325	7	86.53	87.33	86.73	20.94	100.69	53.67	117.98	53.67 to 117.98	123,785	107,362
326	4	99.17	98.15	116.40	36.12	84.31	36.60	157.64	N/A	43,375	50,490
334	1	71.22	71.22	71.23			71.22	71.22	N/A	120,000	85,470
336	2	118.07	118.07	115.06	9.76	102.62	106.55	129.59	N/A	162,500	186,965
340	1	136.51	136.51	136.51			136.51	136.51	N/A	45,000	61,430
343	1	72.16	72.16	72.16			72.16	72.16	N/A	225,000	162,365
344	11	94.37	95.84	96.62	7.63	99.19	67.13	113.38	92.70 to 104.13	112,781	108,975
350	1	84.72	84.72	84.72			84.72	84.72	N/A	113,500	96,155
352	7	96.12	94.76	95.99	9.75	98.72	78.04	114.55	78.04 to 114.55	209,071	200,688
353	11	97.30	96.41	86.51	11.81	111.44	63.29	117.65	81.08 to 112.98	127,454	110,261
386	2	74.27	74.27	69.84	38.16	106.33	45.93	102.61	N/A	118,500	82,762
406	3	67.78	78.53	71.15	16.62	110.38	67.01	100.81	N/A	146,666	104,350
407	1	113.56	113.56	113.56			113.56	113.56	N/A	160,000	181,690
410	3	84.41	193.51	86.13	158.23	224.67	47.72	448.41	N/A	243,666	209,875
419	1	100.00	100.00	100.00			100.00	100.00	N/A	145,000	145,000
434	1	116.01	116.01	116.01			116.01	116.01	N/A	230,000	266,815
442	3	106.38	102.28	105.52	7.26	96.93	88.65	111.82	N/A	69,500	73,336
444	1	106.86	106.86	106.86			106.86	106.86	N/A	69,500	74,270
446	1	86.49	86.49	86.49			86.49	86.49	N/A	590,000	510,300
455	1	68.71	68.71	68.71			68.71	68.71	N/A	78,000	53,595
528	1	243.57	243.57	243.57			243.57	243.57	N/A	15,000	36,535
999	18	99.66	112.88	78.45	40.96	143.88	41.93	376.15	70.87 to 116.21	82,474	64,704
-----ALL-----	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	90	96.79	102.78	88.08	27.26	116.69	36.60	448.41	89.94 to 101.40	153,081	134,834
04	1	101.00	101.00	101.00			101.00	101.00	N/A	259,600	262,205
-----ALL-----	91	97.07	102.76	88.32	26.93	116.35	36.60	448.41	89.94 to 101.40	154,252	136,234

## **2005 Assessment Actions Report Dakota County**

### **Residential**

Dakota County reported the following actions were taken to complete the 2005 assessment plans.

The Tompkins Subdivision which is a South Sioux City rural subdivision was relisted. A physical review of property in the towns of Emerson, Homer, Hubbard and Jackson was completed. New photos were taken if enough physical change was evident from the previous photo. All sales were physically reviewed. Building permits that were uncompleted for the 2004 assessment year were revisited and completed as well as the 2005 pick up work.

The county completed a desk top review (went through each file in the office) of the town of South Sioux City, suburban and rural residential parcels and the residential parcels with river frontage.

### **Commercial**

Dakota County reported for the 2005 assessment year that a market analysis was completed on the commercial class of property near major roads.

### **Agricultural**

Dakota County completed an agricultural land study using an excel spreadsheet that analyzes the sales by breaking them down into land classification groups as well as market areas. The spreadsheet is utilized to determine increases in the land classification groups to achieve a uniform level of value as well as quality statistics. Through the analysis it was determined that only market area two needed to change.

No change was implemented in market area one.

Market area two indicated no increase in the irrigated land, an increase ranging from five percent to twenty percent in the dryland and an increase ranging from seventeen percent to thirty five percent in the grassland land classification groups.

<b>Total Real Property Value</b> (Sum 17,25,&30)	Records	9,690	Value	868,565,980	<b>Total Growth</b> (Sum 17,25,&41)	16,002,701
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	556	5,767,355	156	920,325	93	841,895	805	7,529,575	
<b>2. Res Improv Land</b>	4,009	42,873,505	541	6,416,030	442	6,692,110	4,992	55,981,645	
<b>3. Res Improvmnts</b>	4,345	288,641,545	970	52,502,260	471	38,671,930	5,786	379,815,735	
<b>4. Res Total (Records - sum lines 1 &amp; 3; Value - sum lines 1 through 3)</b>							<b>6,591</b>	<b>443,326,955</b>	<b>5,699,046</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>5. Com UnImp Land</b>	127	4,060,245	19	427,185	20	866,270	166	5,353,700	
<b>6. Com Improv Land</b>	567	22,478,935	44	2,655,735	26	986,500	637	26,121,170	
<b>7. Com Improvmnts</b>	575	116,578,045	47	10,200,755	28	2,717,165	650	129,495,965	
<b>8. Com Total (Records - sum lines 5 &amp; 7; Value - sum lines 5 through 7)</b>							<b>816</b>	<b>160,970,835</b>	<b>2,538,035</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>9. Ind UnImp Land</b>	6	170,055	2	285,905	0	0	8	455,960	
<b>10. Ind Improv Land</b>	13	2,537,175	6	2,375,630	0	0	19	4,912,805	
<b>11. Ind Improvmnts</b>	13	25,414,150	6	40,902,620	0	0	19	66,316,770	
<b>12. Ind Total (Records - sum lines 9 &amp; 11; Value - sum lines 9 through 10)</b>							<b>27</b>	<b>71,685,535</b>	<b>7,184,985</b>
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improv Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvmnts</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total (Records - sum lines 13 &amp; 15; Value - sum lines 13 through 16)</b>							<b>0</b>	<b>0</b>	<b>0</b>
<b>17. Total Taxable</b>							<b>7,434</b>	<b>675,983,325</b>	<b>15,422,066</b>

**County 22 - Dakota**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule II: Tax Increment Financing (TIF)**

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	39	1,153,325	1,261,795	0	0	0
19. Commercial	54	7,597,805	18,639,070	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	39	1,153,325	1,261,795
19. Commercial	0	0	0	54	7,597,805	18,639,070
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>93</b>	<b>8,751,130</b>	<b>19,900,865</b>

**Schedule III: Mineral Interest Records**

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value	Records	Value		
23. Mineral Interest-Producing	0	0	0	0		
24. Mineral Interest-Non-Producing	0	0	0	0		
<b>25. Mineral Interest Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		

**Schedule IV: Exempt Records: Non-Agricultural**

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	309	49	74	<b>432</b>

**Schedule V: Agricultural Records**

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	258	14,040,910	1,509	104,689,890	1,767	118,730,800
28. Ag-Improved Land	0	0	76	5,085,110	388	39,532,005	464	44,617,115
29. Ag-Improvements	0	0	79	5,543,675	410	23,691,065	489	29,234,740
<b>30. Ag-Total Taxable</b>							<b>2,256</b>	<b>192,582,655</b>

**County 22 - Dakota**

**2005 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	2	2.000	18,780	
32. HomeSite Improv Land	0	0.000	0	59	60.000	563,400	
33. HomeSite Improvements	0		0	61		4,865,085	
35. FarmSite UnImp Land	0	0.000	0	4	5.000	10,000	
36. FarmSite Impr Land	0	0.000	0	66	164.130	280,595	
37. FarmSite Improv	0		0	337		678,590	
39. Road & Ditches		0.000			223.320		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	6	6.000	54,480	8	8.000	73,260	
32. HomeSite Improv Land	275	283.280	2,550,945	334	343.280	3,114,345	
33. HomeSite Improvements	276		18,605,625	337		23,470,710	580,635
34. HomeSite Total				345	351.280	26,658,315	
35. FarmSite UnImp Land	44	78.040	153,020	48	83.040	163,020	
36. FarmSite Impr Land	361	1,100.840	1,731,660	427	1,264.970	2,012,255	
37. FarmSite Improv	1,919		5,085,440	2,256		5,764,030	0
38. FarmSite Total				2,304	1,348.010	7,939,305	
39. Road & Ditches		2,083.830			2,307.150		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				<b>2,649</b>	<b>4,006.440</b>	<b>34,597,620</b>	<b>580,635</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	1	40.000	10,510	1	40.000	10,510

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	58	2,003.340	2,483,050
44. Recapture Val			0			2,828,290
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	58	2,003.340	2,483,050
44. Recapture Val			0			2,828,290

County 22 - Dakota

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	409.580	819,160	4,371.020	8,740,240	4,780.600	9,559,400
46. 1A	0.000	0	19.000	34,200	140.000	252,000	159.000	286,200
47. 2A1	0.000	0	209.500	356,150	4,271.560	7,259,255	4,481.060	7,615,405
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	433.080	563,005	3,511.230	4,564,600	3,944.310	5,127,605
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	155.500	155,500	749.700	749,700	905.200	905,200
52. 4A	0.000	0	0.000	0	19.000	16,815	19.000	16,815
53. Total	0.000	0	1,226.660	1,928,015	13,062.510	21,582,610	14,289.170	23,510,625
<b>Dryland:</b>								
54. 1D1	0.000	0	3,347.050	5,520,585	11,763.920	19,405,945	15,110.970	24,926,530
55. 1D	0.000	0	49.120	70,485	557.500	800,030	606.620	870,515
56. 2D1	0.000	0	1,030.070	1,433,580	7,485.860	10,442,600	8,515.930	11,876,180
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	2,218.840	2,706,600	6,031.590	7,343,030	8,250.430	10,049,630
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	357.760	232,395	1,053.460	684,455	1,411.220	916,850
61. 4D	0.000	0	41.000	24,600	226.040	135,625	267.040	160,225
62. Total	0.000	0	7,043.840	9,988,245	27,118.370	38,811,685	34,162.210	48,799,930
<b>Grass:</b>								
63. 1G1	0.000	0	217.880	105,395	126.050	58,125	343.930	163,520
64. 1G	0.000	0	20.000	8,325	7.000	1,365	27.000	9,690
65. 2G1	0.000	0	136.200	46,435	255.270	98,535	391.470	144,970
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	51.440	16,670	114.140	37,395	165.580	54,065
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	276.370	77,650	377.260	108,690	653.630	186,340
70. 4G	0.000	0	269.680	64,965	596.730	158,130	866.410	223,095
71. Total	0.000	0	971.570	319,440	1,476.450	462,240	2,448.020	781,680
72. Waste	0.000	0	272.960	27,295	554.590	55,455	827.550	82,750
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		32.990		32.990	
75. Total	0.000	0	9,515.030	12,262,995	42,211.920	60,911,990	51,726.950	73,174,985

County 22 - Dakota

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	0.000	0	0.000	0
<b>Dryland:</b>								
54. 1D1	0.000	0	459.110	539,455	821.770	965,595	1,280.880	1,505,050
55. 1D	0.000	0	710.510	816,635	9,906.040	11,390,485	10,616.550	12,207,120
56. 2D1	0.000	0	542.120	555,610	3,398.030	3,483,025	3,940.150	4,038,635
57. 2D	0.000	0	9.000	9,000	436.690	435,340	445.690	444,340
58. 3D1	0.000	0	623.070	591,615	8,467.330	8,040,820	9,090.400	8,632,435
59. 3D	0.000	0	102.000	94,350	2,433.270	2,249,920	2,535.270	2,344,270
60. 4D1	0.000	0	1,309.580	1,178,615	31,938.120	28,744,305	33,247.700	29,922,920
61. 4D	0.000	0	418.440	376,595	6,103.330	5,493,005	6,521.770	5,869,600
62. Total	0.000	0	4,173.830	4,161,875	63,504.580	60,802,495	67,678.410	64,964,370
<b>Grass:</b>								
63. 1G1	0.000	0	23.410	17,715	13.950	14,020	37.360	31,735
64. 1G	0.000	0	214.280	194,650	2,612.490	2,260,840	2,826.770	2,455,490
65. 2G1	0.000	0	41.680	37,315	969.240	739,540	1,010.920	776,855
66. 2G	0.000	0	17.000	9,360	375.790	321,045	392.790	330,405
67. 3G1	0.000	0	39.860	31,585	1,558.130	1,234,700	1,597.990	1,266,285
68. 3G	0.000	0	0.000	0	125.080	103,680	125.080	103,680
69. 4G1	0.000	0	664.640	566,110	8,902.800	6,992,145	9,567.440	7,558,255
70. 4G	0.000	0	1,392.560	918,445	9,172.940	5,739,455	10,565.500	6,657,900
71. Total	0.000	0	2,393.430	1,775,180	23,730.420	17,405,425	26,123.850	19,180,605
72. Waste	0.000	0	393.950	53,195	4,533.050	611,880	4,927.000	665,075
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	6,961.210	5,990,250	91,768.050	78,819,800	98,729.260	84,810,050

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	1,226.660	1,928,015	13,062.510	21,582,610	14,289.170	23,510,625
77.Dry Land	0.000	0	11,217.670	14,150,120	90,622.950	99,614,180	101,840.620	113,764,300
78.Grass	0.000	0	3,365.000	2,094,620	25,206.870	17,867,665	28,571.870	19,962,285
79.Waste	0.000	0	666.910	80,490	5,087.640	667,335	5,754.550	747,825
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	32.990	0	32.990	0
<b>82.Total</b>	0.000	0	16,476.240	18,253,245	133,979.970	139,731,790	<b>150,456.210</b>	<b>157,985,035</b>

## 2005 Agricultural Land Detail

### County 22 - Dakota

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	4,780.600	33.46%	9,559,400	40.66%	1,999.623
1A	159.000	1.11%	286,200	1.22%	1,800.000
2A1	4,481.060	31.36%	7,615,405	32.39%	1,699.465
2A	0.000	0.00%	0	0.00%	0.000
3A1	3,944.310	27.60%	5,127,605	21.81%	1,300.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	905.200	6.33%	905,200	3.85%	1,000.000
4A	19.000	0.13%	16,815	0.07%	885.000
<b>Irrigated Total</b>	<b>14,289.170</b>	<b>100.00%</b>	<b>23,510,625</b>	<b>100.00%</b>	<b>1,645.345</b>

**Dry:**

1D1	15,110.970	44.23%	24,926,530	51.08%	1,649.565
1D	606.620	1.78%	870,515	1.78%	1,435.025
2D1	8,515.930	24.93%	11,876,180	24.34%	1,394.584
2D	0.000	0.00%	0	0.00%	0.000
3D1	8,250.430	24.15%	10,049,630	20.59%	1,218.073
3D	0.000	0.00%	0	0.00%	0.000
4D1	1,411.220	4.13%	916,850	1.88%	649.686
4D	267.040	0.78%	160,225	0.33%	600.003
<b>Dry Total</b>	<b>34,162.210</b>	<b>100.00%</b>	<b>48,799,930</b>	<b>100.00%</b>	<b>1,428.476</b>

**Grass:**

1G1	343.930	14.05%	163,520	20.92%	475.445
1G	27.000	1.10%	9,690	1.24%	358.888
2G1	391.470	15.99%	144,970	18.55%	370.322
2G	0.000	0.00%	0	0.00%	0.000
3G1	165.580	6.76%	54,065	6.92%	326.518
3G	0.000	0.00%	0	0.00%	0.000
4G1	653.630	26.70%	186,340	23.84%	285.084
4G	866.410	35.39%	223,095	28.54%	257.493
<b>Grass Total</b>	<b>2,448.020</b>	<b>100.00%</b>	<b>781,680</b>	<b>100.00%</b>	<b>319.311</b>

<b>Irrigated Total</b>	<b>14,289.170</b>	<b>27.62%</b>	<b>23,510,625</b>	<b>32.13%</b>	<b>1,645.345</b>
<b>Dry Total</b>	<b>34,162.210</b>	<b>66.04%</b>	<b>48,799,930</b>	<b>66.69%</b>	<b>1,428.476</b>
<b>Grass Total</b>	<b>2,448.020</b>	<b>4.73%</b>	<b>781,680</b>	<b>1.07%</b>	<b>319.311</b>
Waste	827.550	1.60%	82,750	0.11%	99.993
Other	0.000	0.00%	0	0.00%	0.000
Exempt	32.990	0.06%			
<b>Market Area Total</b>	<b>51,726.950</b>	<b>100.00%</b>	<b>73,174,985</b>	<b>100.00%</b>	<b>1,414.639</b>

**As Related to the County as a Whole**

<b>Irrigated Total</b>	<b>14,289.170</b>	<b>100.00%</b>	<b>23,510,625</b>	<b>100.00%</b>	
<b>Dry Total</b>	<b>34,162.210</b>	<b>33.54%</b>	<b>48,799,930</b>	<b>42.90%</b>	
<b>Grass Total</b>	<b>2,448.020</b>	<b>8.57%</b>	<b>781,680</b>	<b>3.92%</b>	
Waste	827.550	14.38%	82,750	11.07%	
Other	0.000	0.00%	0	0.00%	
Exempt	32.990	100.00%			
<b>Market Area Total</b>	<b>51,726.950</b>	<b>34.38%</b>	<b>73,174,985</b>	<b>46.32%</b>	

## 2005 Agricultural Land Detail

### County 22 - Dakota

Market Area: **2**

<b>Irrigated:</b>	<b>Acres</b>	<b>% of Acres*</b>	<b>Value</b>	<b>% of Value*</b>	<b>Average Assessed Value*</b>
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	0.000	0.00%	0	0.00%	0.000
4A	0.000	0.00%	0	0.00%	0.000
<b>Irrigated Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.000</b>

**Dry:**

1D1	1,280.880	1.89%	1,505,050	2.32%	1,175.012
1D	10,616.550	15.69%	12,207,120	18.79%	1,149.819
2D1	3,940.150	5.82%	4,038,635	6.22%	1,024.995
2D	445.690	0.66%	444,340	0.68%	996.970
3D1	9,090.400	13.43%	8,632,435	13.29%	949.621
3D	2,535.270	3.75%	2,344,270	3.61%	924.662
4D1	33,247.700	49.13%	29,922,920	46.06%	899.999
4D	6,521.770	9.64%	5,869,600	9.04%	900.001
<b>Dry Total</b>	<b>67,678.410</b>	<b>100.00%</b>	<b>64,964,370</b>	<b>100.00%</b>	<b>959.897</b>

**Grass:**

1G1	37.360	0.14%	31,735	0.17%	849.437
1G	2,826.770	10.82%	2,455,490	12.80%	868.655
2G1	1,010.920	3.87%	776,855	4.05%	768.463
2G	392.790	1.50%	330,405	1.72%	841.174
3G1	1,597.990	6.12%	1,266,285	6.60%	792.423
3G	125.080	0.48%	103,680	0.54%	828.909
4G1	9,567.440	36.62%	7,558,255	39.41%	789.997
4G	10,565.500	40.44%	6,657,900	34.71%	630.154
<b>Grass Total</b>	<b>26,123.850</b>	<b>100.00%</b>	<b>19,180,605</b>	<b>100.00%</b>	<b>734.218</b>

<b>Irrigated Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.000</b>
<b>Dry Total</b>	<b>67,678.410</b>	<b>68.55%</b>	<b>64,964,370</b>	<b>76.60%</b>	<b>959.897</b>
<b>Grass Total</b>	<b>26,123.850</b>	<b>26.46%</b>	<b>19,180,605</b>	<b>22.62%</b>	<b>734.218</b>
Waste	4,927.000	4.99%	665,075	0.78%	134.985
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>98,729.260</b>	<b>100.00%</b>	<b>84,810,050</b>	<b>100.00%</b>	<b>859.016</b>

**As Related to the County as a Whole**

<b>Irrigated Total</b>	<b>0.000</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	
<b>Dry Total</b>	<b>67,678.410</b>	<b>66.46%</b>	<b>64,964,370</b>	<b>57.10%</b>	
<b>Grass Total</b>	<b>26,123.850</b>	<b>91.43%</b>	<b>19,180,605</b>	<b>96.08%</b>	
Waste	4,927.000	85.62%	665,075	88.93%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
<b>Market Area Total</b>	<b>98,729.260</b>	<b>65.62%</b>	<b>84,810,050</b>	<b>53.68%</b>	

## 2005 Agricultural Land Detail

### County 22 - Dakota

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	1,226.660	1,928,015	13,062.510	21,582,610
Dry	0.000	0	11,217.670	14,150,120	90,622.950	99,614,180
Grass	0.000	0	3,365.000	2,094,620	25,206.870	17,867,665
Waste	0.000	0	666.910	80,490	5,087.640	667,335
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	32.990	0
<b>Total</b>	<b>0.000</b>	<b>0</b>	<b>16,476.240</b>	<b>18,253,245</b>	<b>133,979.970</b>	<b>139,731,790</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	14,289.170	23,510,625	14,289.170	9.50%	23,510,625	14.88%	1,645.345
Dry	101,840.620	113,764,300	101,840.620	67.69%	113,764,300	72.01%	1,117.081
Grass	28,571.870	19,962,285	28,571.870	18.99%	19,962,285	12.64%	698.669
Waste	5,754.550	747,825	5,754.550	3.82%	747,825	0.47%	129.953
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	32.990	0	32.990	0.02%	0	0.00%	0.000
<b>Total</b>	<b>150,456.210</b>	<b>157,985,035</b>	<b>150,456.210</b>	<b>100.00%</b>	<b>157,985,035</b>	<b>100.00%</b>	<b>1,050.039</b>

\* Department of Property Assessment & Taxation Calculates

## 2005 County Abstract of Assessment for Real Property, Survey

22 Dakota

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### Staffing and Funding Information

<b>Deputy(ies) on staff</b>	1	<b>Adopted Budget</b>	128276
<b>Appraiser(s) on staf</b>	1	<b>Requested Budget</b>	0
<b>Other full-time employees</b>	3	<b>Appraisal</b>	143634
<b>Other part-time employees</b>	0	<b>Education/Workshop</b>	0
<b>Shared employees</b>	0	<b>County Reappraisal Budget</b>	0
		<b>Other</b>	0

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### Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
<b>Data Collection by Whom</b>	Staff	Staff	Staff	Staff
<b>Valuation by Whom</b>	Staff	Staff	Staff	Staff
<b>Reappraisal Date</b>	2003	2004	2000	2000
<b>Pickup Work by Whom</b>	Staff	Staff	Staff	Staff
<b>Marshall Date</b>	2003	2003	2003	2003
<b>Depreciation Date</b>	2005	2005	2003	2003
<b>Market Date</b>	2005	2005	2005	2005
<b># of Market Areas</b>	25	2	2	2

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### Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
<b>Data Collection by Whom</b>	Staff	Staff	Staff
<b>Valuation by Whom</b>	Staff	Staff	Staff
<b>Reappraisal Date</b>	2004	2004	2004
<b>Pickup Work by Whom</b>	Staff	Staff	Staff
<b>Marshall Date</b>	2003	2003	
<b>Depreciation Date</b>	2005	2005	2005
<b>Market Date</b>	2005	2005	2005
<b>Income Date</b>	2004	2003	
<b># of Market Area</b>	7	1	2
<b>Record Maintenance</b>			Staff
<b>Soil Survey Date</b>			1976
<b>Land Use Date</b>			1987
<b>Who Completed Land Use</b>			Staff
<b>Last Inspected</b>			

# 2005 County Abstract of Assessment for Real Property, Survey

22 Dakota

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## Computer and Automation Information

<b>CAMA software used (if applicable)</b>	TerraScan
<b>Administration software used (if applicable)</b>	TerraScan
<b>GIS software used (if applicable)</b>	N/A
<b>Personal Property software</b>	TerraScan

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## Annual Maintenance Information

	<b># of Permits</b>	<b># of Information Statements</b>	<b>Other</b>
<b>Residential</b>	214	0	280
<b>Commercial</b>	34	0	55
<b>Industrial</b>	7	0	4
<b>Agricultural</b>	22	6	32

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## Mapping Information

<b>Cadastral Date</b>	1986
<b>Cadastral Book Maintenance</b>	Staff
<b>CityZone</b>	
<b>Zoning Date</b>	1978

**Cities with Zoning:** DAKOTA CITY  
HOMER  
HUBBARD  
JACKSON  
SOUTH SIOUX CITY

## 2005 County Abstract of Assessment for Real Property, Survey

22 Dakota

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### Contracted Services: Administrative Services

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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
PTAS Cama	11790	6/30/2005

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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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### Appraisal Services

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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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<b>Name of Contractor/Vendor</b>	<b>Cost</b>	<b>Expiration Date of Contract</b>
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## 2005 County Abstract of Assessment for Real Property, Survey

22 Dakota

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### **Assessor Comments**

Reappraisal information is continually being updated by regular pick-up work and through our 5-year plan of assessment.

After the county-wide land use study was completed in 1987, updating and verification is an on-going project carried out by physical inspections, consultations with land owners/operators, and information obtained from the Farm Service Agency.

# **2004 UPDATE OF THE 2001 PLAN OF ASSESSMENT FOR DAKOTA COUNTY**

## **Introduction**

Pursuant to section 77-1311, as amended by 2001 Neb. Laws 170, section 5, the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation on or before September 1, 2001, and every five years thereafter. The assessor shall update the Plan each year between the adoption of each five-year Plan.

## **Purpose of the Plan of Assessment**

The Plan of Assessment and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from a Progress Report developed by the Department and presented to the assessor on or before July 31. The Plan shall propose actions to be taken for the following five years to assure uniform and proportionate assessments that are within the statutory and administrative guidelines for the level of value and quality of assessment. The assessor shall establish procedures and the course of action to be taken during the five-year Plan of Assessment.

## **History**

By vote of the Board of Commissioners the State assumed the assessment function of Dakota County on July 1, 1998. Many changes have taken place as a result of that assumption. The Property Tax Administrator is now the assessor for the county. A Computer Aided Mass Appraisal system (CAMA) has been put in place and a full time appraiser is on site.

The entry of data into the CAMA system is major undertaking. The data will include a sketch of each primary improvement as well as a costing break down of all improvements. It will also include a photo of each property, legal description, ownership information and other information pertinent to the property.

To this point we have completed the physical review, re-appraisal, of the towns of South Sioux City, Emerson, Homer, Hubbard and Jackson. We are currently working on Dakota City. This work has been done as a result of the re-appraisal of these towns. The office has entered all the existing residential data from the property record file. This data will then be brought current as the physical review is completed. With the completion of the first four years of this Five Year Plan we should have all the files in the CAMA system updated and when the review is started over on the fifth year it will be much easier to meet suggested schedules.

## **Responsibilities of Assessment**

Record maintenance---continually update property records.

Mapping---Cadastral maps are kept up to date on a continual basis. 77-1329

Processing Real Estate Transfers (Form 521)---521s are processed as they come in from the office of the Register of Deeds. They are sent to the Department of Property assessment and Taxation at the end of each month. Copies are kept on file in the map room as well as in the appraisal office. Reg. 12-003

Homestead Exemptions---Prepare and mail application forms, assist taxpayers, accept and process applications. Send applications to the Department of Revenue. continually check for disqualifications that occur through the year until August 15. Enter homestead exemption information in the computer when accepted list is received from the Dept. of Revenue. 77-3501 to 77-3530

Personal Property--Prepare, mail, and receive personal property schedules. Send notices of failure to file, penalty, and change in personal property assessment. Enter information in computer. 77-1201 to 1250.05

Permissive Exemptions---Annually prepare, mail and accept Exemption Applications (Form 451) and/or Affidavits of Use for Continued Tax Exemption (Form 451A). Make recommendations for approval or disapproval. 77-202.01 to 77-202.10

Drainage Districts--Maintain ownership records for drainage districts. Generate lists for Drainage districts and for County Treasurer.

Gov't Subdivisions, Leased Property---Send reminders to report leased property and send intent to tax notices. 77-202.11 to 77-202.12

Improvements on Leased Land---Accept and process lessor/lessee ownership statements (Form 402) for improvements on leased land. 77-1376

Accept mobile home court reports and update mobile home files. 77-3706

Submit Assessor Survey to Dept. of Property Assessment and Taxation. Reg. 60-002.03, 60-004.07

Publish personal property filing reminder and homestead exemption notices in South Sioux City Star.

Publish certification of completion of real property assessment roll in South Sioux City Star. 77-1315

Generate notices of valuation change and prepare for mailing. 77-1315

Administer agland special value (Greenbelt) program in Dakota county. 77-1344 to 77-1355

Process Centrally Assessed values and enter in computer. 77-5030, Reg.30

Certify taxable values to political subdivisions and forward copies of all school district certifications to the Department of Education. 13-509, 13-518, Reg. 70-004.06

Work with appraiser on 5-year plan of assessment. 77-1311

Certify list of ag trusts to the Secretary of State. 76-1517

Prepare an Office Procedures Manual....in progress.

Enter tax rates and update fund and taxing district files in computer prior to running annual tax roll. 77-1613

Generate tax roll and deliver to County Treasurer. 77-1613, 77-1616

Generate reports:

- Prepare and certify to the Property Tax Administrator the Abstract of Assessment report for Real Property. 77-1514
- Prepare and certify to the Property Tax Administrator the Personal Property Abstract. 77-1514
- Prepare and certify to the Property Tax Administrator the School District Taxable value Report. 79-1016
- Prepare and certify to the Property Tax Administrator the Certificate of Taxes Levied. 77-1613.01
- Prepare and certify (along with the County Treasurer) the Homestead Tax Loss summary. 77-3523

## **ASSESSMENT PERSONNEL**

The Assessment staff consists of one manager, one manager assistant, and one assessment clerk.

The Assessment Administrative Manager shall have general supervision over and direction of the assessment of all property in his or her county. Must have an Assessor's Certificate. Must obtain 60 credit hours of continuing education before December 31, 2006.

The Administrative Assistant I, under limited supervision, performs work in the administrative duties of the assessment office. Reports to the Assessment Administrative Manager and represents the Manager's position on issues in the Manager's absence; performs duties and related work as assigned; assists people at the counter and on the phone; prepares and processes personal property schedules and homestead exemptions; orders supplies, records building permits, coordinates work of assessment clerk as directed by the Manager.

The Assessment Clerk (Client Intake Clerk) assists people at the counter and on the telephone; does general office functions; updates records; makes copies for Appraisal side; updates sales book; enters data and does sketches based on information provided by appraisal personnel.

### **Parcel Count**

**Number of Residential Parcels and Value**---6546 parcels. Value 445,287,255

**Number of Commercial/Industrial Parcels** --820 Commercial parcels. Value 159,330,160. 27 Industrial parcels. Value 63778780. Total Commercial and Industrial parcels 847. Total value of Commercial and Industrial parcels . 223,108,940.

**Number of Agricultural Parcels and Value**---2227 parcels. Value 180877530.

**Number of Personal Property Parcels and Value**---720 parcels. Value 82,155,515.

**Number of Homestead Exemption Applications and Value**---2004 not available. Using 2003 figures. 479 parcels. Value Loss 20,069,915. Tax loss \$427,920.86

**Number of Exempt Parcels**--433

**Centrally Assessed**—No parcel count. Value 13,171,275

**Tax Increment Financing** ---80 records. Value Base 8,562,760. Value Excess 18,959,630.

### **Level of Value and Quality of Assessment**

<b>Residential</b> —Median 99	<b>Commercial</b> —Median 97	<b>Ag &amp; Horticultural</b> —Median 74
COD 16.15	COD 19.57	COD 14.01
PRD 101.84	PRD 105.47	PRD 97.84

**Special Value & Recapture Value**—Insufficient sales

### **Cadastral Maps**

Cadastral Maps show the boundaries of subdivisions of land, usually with the bearing and lengths thereof and the areas of individual tracts, for purposes of describing and recording ownership. A cadastral map may also show culture, drainage and other features relating to the value and use of the land.

Maintained By Assessment---Assessment Manager keeps the maps up to date. Draws in

new subdivisions, parcel splits and anything that needs to be done.  
The maps are in good condition.

### **Property Record Cards**

Property Record Cards show name of owner, street address, legal description of the property. Land improvements are indicated on the card. The lot size is shown. A sketch of the house drawn to scale, outside dimensions, type of construction. Sales date is also shown. Current year value is broken down by land value, improvements and then total value is shown. It is the position of this office that the old hard copy file Property Record Cards are now considered Historical files only and will be represented as such.

### **Real Estate Transfers (521's)**

Real Estate Transfer Statements have pertinent information including Grantor-Grantee, address and legal description of property, purchase price, and instrument number. When we get the 521 from the Register of Deeds, we are able to change owners on the property record card and on the computer assessment screen.

Maintained By Assessment—Assessment has copies on file as well as does the Appraisal side. Assessment copies are filed in order of instrument number.  
In Good Condition

### **Responsibilities of Appraisal**

#### **Appraisal Functions**

Regulation 50 entitled Assessment Process Regulations specifically sets the guidelines for the appraisal functions. The appraiser is ultimately responsible for executing and directing the estimate of value. The appraiser monitors the work of two appraisal assistants who are responsible for field data collection in designated areas as well as other duties.

#### **Valuing of Real Property**

The Appraisal section of each office has the responsibility of determining the Market Value of all locally assessed real property within the county. Market Value is defined by the *Uniform Standards of Professional Appraisal Practice* as:

“The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from a seller to a buyer under conditions whereby:

- 1) buyer and seller are typically motivated;
- 2) both parties are well informed or well advised, and acting in what they consider their best interest;
- 3) a reasonable time is allowed for exposure to the open market;
- 4) payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
- 5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”

## **Plan for Systematic Review**

The Appraisal section of each office has the responsibility of developing a plan of review. This plan should result in each parcel of real property being physically reviewed on a regular basis. In this county we are working on the following five year plan:

### **2004 – Residential**

Finish the first time physical review of Dakota City. At the current rate of progress it is estimated this will be finished about September 15<sup>th</sup>. Review the residential property in the small towns of Emerson, Homer, Hubbard and Jackson. This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to be about one week per town. The plan also includes beginning suburban subdivisions and unplatted suburban residential to have a first time physical review, beginning after the revisit to Emerson, Homer, Hubbard and Jackson. This amounts to about 30 subdivisions. New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

### **2004-Commercial**

We continue to work on the first physical review of Commercials and estimate completing about 20% of total commercials for this year. Commercials in Emerson, Homer, Hubbard and Jackson will be reviewed. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

### **2004-Agricultural**

We will continue to monitor agricultural land usage as we work building permits in rural areas. We have discussed purchase of the CD rom disc from the FSA but have reached a conclusion at this point. . Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

### **2005 – Residential**

Continue the first time physical review of suburban residential and unplatted suburban residential. It is estimated this will not be finished this year. The plan also includes beginning rural residential re-listing and re-measuring. New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

### **2005-Commercial**

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Commercials in the north ½ of South Sioux City will be reviewed. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

### **2005-Agricultural**

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

### **2006 – Residential**

Finish the first time physical review of suburban residential and unplatted suburban residential. It is estimated this will be finished about September 1st. Review the residential property in the north ½ of South Sioux City. This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to take about three weeks. The plan also includes continuing with rural residential re-listing and re-measuring. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical

review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

**2006-Commercial**

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Commercials in the south ½ of South Sioux City will be reviewed. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**2006-Agricultural**

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. This should finish the physical review of agricultural residential and outbuildings. . Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**2007 – Residential**

Review the residential property in the south ½ of South Sioux City This is the second time for these towns therefore it is anticipated to be less time consuming. It is estimated to take about three weeks. The plan also includes finishing the suburban residential and unplatted residential re-listing and re-measuring. . New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

**2007-Commercial**

We continue to work on the first physical review of Commercials and estimate completing about 30% of total commercials for this year. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**2007-Agricultural**

We will continue to monitor agricultural land usage as we work building permits in rural areas. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**2008 – Residential**

Review the residential property in Dakota City. This is the second time for this town therefore it is anticipated to be less time consuming. It is estimated to take about two weeks. The plan also includes finishing the suburban residential and unplatted residential re-listing and re-measuring if necessary. New depreciation tables, based on a market generated depreciation, will be created for all properties included in a total revalue or physical review. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary.

**2008-Commercial**

We continue to work on the first physical review of Commercials and estimate completing all commercials this year. Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**2008-Agricultural**

We will continue to monitor agricultural land usage as we work building permits in rural areas. We are planning on reviewing as much of the agricultural residential and outbuildings as time will allow. . Ratio Studies will be conducted on all properties not included in a total revalue or physical review, market adjustments will be made in those situations the appraiser deems necessary

**Appraiser’s Note:** The amount of work required to re-list and enter the data in to a new computer program may and probably will cause adjustments to above schedule. It is imperative that the initial information entered is correct and complete in every respect. Once the correct information, for all parcels, is entered then the review process will be much less time consuming. It is the position of the appraiser that it is more important to get the correct information entered first time than it is to stay on a schedule. This will lead to full utilization of the CAMA. An acceptable Level of Value and the Quality of Assessment are always the goal of any appraisal

action. The current Level of Value and the Quality of Assessment are noted earlier in this document.

### **Plan for Pickup Work**

In addition to a plan of review the appraisal section is responsible for the discovery and valuing of all new or improved real property. This is referred to as pickup work. There are several tools used to accomplish this.

The most useful tool is building permits. The appraisal section receives copies of permits from the various issuing subdivisions and then tracks the permit to completion of the project. Projects that are not complete on January 1<sup>st</sup> of each year are valued based on the amount of work completed.

Another useful tool is the recording of changes to property noted while looking at other property. Whenever a change is noticed the appraiser or assistant will record the address and that is added to our list of pickup work.

Occasionally the office will get a call from a neighbor or interested party informing us that work is being done on a particular parcel. This information is added to our pickup list and then included in our review.

### **Plan for Sales Review**

In order to establish the Market Value of a particular property in mass appraisal the appraiser must have reliable and accurate sales data. The data must include but is not limited to sale price, physical characteristics, condition, location, and conditions of the sale. This information must be analyzed in an unbiased manner in order to establish a sound statistical basis for conclusions taken from these sales. It has been said that, "Statistical data gathered with a preconceived goal does nothing more than to reveal the character of the person gathering that information." It is vital to the reliability of the statistics that all sales are considered good sales unless they meet the strictest definition as defined in section 77-1372 of the Nebraska Revised Statutes. It is inappropriate to exclude or include a sale based just on its selling price as compared to its assessed value.

In an ideal world each sale would be thoroughly reviewed and each buyer interviewed. Because of the number of sales in the county and the time it would take to completely review each one we will be condensing this process. It will include a review of the information reported on the Real Estate Transfer Form submitted with the sale and the completion of the Residential, Commercial or Agricultural Worksheet by the assessment side. A site review to determine if existing records reflect the actual property, a new photo for the file and an interview with the buyer if the buyer is present. The sketch on file will be transferred to the computer record if the property has not been previously reviewed and re-measured as apart of the total review of the county and if it appears to represent the property. Sales that appear to have unique circumstances or other unusual issues from the information on the Real Estate Transfer Form will be further analyzed to determine their usability.

### **Annual Valuation Update**

The information collected from the sale of real property is entered into a statewide data base. From this data base each county is provided with a statistical report reflecting the level and the uniformity of value of real property within the county. This information, along with a roster containing the details of the each sale is made available to the appraiser for analysis to determine the necessity of valuation adjustments to a class or subclass of real property.

## **Appraisal Personnel**

The Appraisal staff consists of one appraiser, two assistants and one data person. All four need to be familiar with the various aspects of classifying and describing real property for purposes of valuation. They must be familiar with the use of accepted methods of pricing such as the Marshall and Swift Pricing Service. All three must be able to use the computer program for valuation purposes including the ability to sketch improvements.

### **The Appraiser**

The appraiser must hold a license from the State of Nebraska and must meet, on a biannual basis, the continuing education requirements necessary to maintain the license. This amounts to twenty-eight hours of approved continuing education. In addition to this the appraiser must successfully pass a fifteen hours course on the *Uniform Standards of Professional Appraisal Practice* and complete a review course on these standards every four years. The appraiser is responsible for supervision of the appraisal section. He or she has the responsibility of valuing all locally assessed real property and the analysis of statistical information used to determine whether or not any adjustments may be necessary to a class or subclass on an annual basis.

The appraiser has the responsibility of organizing the review of all property on a regular basis. In the ordinary course of work it is the appraiser's responsibility to perform quality control checks on the review work done by the assistants. This requires time in the field with the assistants and includes on going instruction and training on a local basis. The appraiser is also responsible for the orderly completion of sales review and pickup work. In this county specific towns and subdivisions have been assigned each assistant and a record is maintained as these jobs are completed. While the assistants do the residential work it is up to the appraiser to do the commercial and agricultural work. This includes the review, sales verification and pickup work in both categories.

### **Appraiser Assistants**

The assistants answer to the appraiser. They have several different aspects to their position. All of which center on the collection of data from real property. The county has been divided into areas for each of the assistants. This was done to insure an acceptable level of uniformity and to better monitor progress.

In the collection of data each assistant is trained to identify the specific property type, one story, two story, split level and so forth. The Marshall and Swift Residential Cost Handbook is used as a guideline for this purpose. In addition to this they must determine the quality of construction, low, fair, average and so forth. Here again the Marshall and Swift Residential Cost Handbook is used as a guideline. While these decisions are somewhat subjective a constant referral to the Marshall and Swift Residential Cost Handbook guideline results in an acceptable level of consistency. More subjective is the estimate of depreciation. The assistants and the appraiser jointly review property on a regular basis to discuss this aspect of their work with the idea of maintaining consistency of opinion as to depreciation.

When the data has been collected the assistants bring it to the office and enter it into the computer program. This includes a sketch and will be discussed in more detail later.

Along with their work in the revaluing of all parcels the assistants review sales of residential property and do the pickup work on residential property. The process followed was discussed in a previous section.

While there are no continuing educational requirements for appraisal assistants it has been the position of the appraiser that any learning opportunity available be offered to the assistants. Along with that the appraiser does spend time in the field with each assistant on a regular basis and assistants are encouraged to discuss any problem they may have concerning a property with the appraiser.

## **Procedure Manual**

It is the responsibility of the State Assessor and the Appraiser to develop Procedure Manuals for their respective areas of responsibility. The purpose of the manual is to define each process in the office and assign the responsibility of that process. The manual should be flexible enough to leave for room individual approaches to the various processes. The procedures shall be based on statute, regulations and guidelines defined by the Property Tax Administrator and the International Association of Assessment Officers.

### **Residential Properties**

As previously discussed we are in the process of re-valuing all residential property. This includes a re-measuring and new photo. This project should be complete sometime in the year 2003. In addition a continual effort is made to keep the sales review current. These sales are used to establish the market value of individual properties.

As previously discussed the data from all residential property is entered into the CAMA system. This data would then be brought current as the physical review is completed.

### **Commercial Properties**

As previously discussed we are in the process of re-valuing all commercial property. This includes a re-measuring and new photo. This project should be complete sometime in the year 2003. In addition sales are reviewed by a state reviewer and the appraiser. A continual effort is made to keep the sales review current. These sales are used to establish the market value of individual properties.

As previously discussed the data from all commercial property is being entered into the CAMA system. It is hoped to have this data entry project complete during next assessment year. This data would then be brought current as the physical review is completed.

### **Agricultural Land**

Ag land is constantly and continually updated. Records and maps are kept current by the Assessor and are in very good condition. Sales are reviewed by a state reviewer and the appraiser. A continual effort is made to keep the sales review current. These sales are used to establish the market value of individual properties.

### **Conclusion**

The end result of this process will be better records and more uniform values relative to market. The emphasis being put on the CAMA system, continual review and constant sales analysis will help assure this goal. While we have a ways to go to bring everything current it is important to realize that a great many things have already been accomplished.

- 1) The CAMA system is in place and working well considering the complexity of the system.
- 2) Residential review is well on it's way to completion.
- 3) A sales file is being built that will make statistical analysis much more accurate and reliable.
- 4) Annual review and adjustments will result in the softening of "sticker shock" since property owners will begin to realize that values do change on an annual basis.
- 5) The establishment of this Five Year Plan will give direction to the efforts of the office.

While this is a major undertaking the results of this effort will lead to more uniform and proportionate valuation of real property which is in the best interest of all property owners.

State of Nebraska  
Department of Property Assessment and Taxation

**2004 Progress Report for  
Dakota County**

**Introduction**

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

**Plan of Assessment**

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

**Purpose of the Department's 2004 Progress Report**

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

## Standards

### I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

*Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))*

*Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.*

*Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.*

*Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.*

## **Findings of Sales Review Standards**

*Standard One (1)* – Dakota County considers all sales to be an arm's length transaction unless through the verification process there is reasonable justification to consider the sale a non arm/s length transaction. The county references Statute 77-1371 when considering the sale a non arm's length transaction. If the #13 is used it is because none of the other numbers give adequate reason to disqualify the sale. An explanation of the usage of #13 is written in the assessor's comment portion of the supplemental sheet attached with the 521 Transfer Statements.

*Standard Two (2)* – Dakota County does not have an established range to draw from to target review of outliers. However, extreme outliers are the potential flag to verify the sale. Due to the amount of sales activity in the county, there is a maximum of three attempts made to verify the sale. If unable to make contact the decision is made to accept original qualification of the sale.

*Standard Three (3)* – Dakota County has utilized a standard set of questions to verify the sale usually by telephone. The county prefers to contact the buyer first if possible.

*Standard Four (4)* – Minimal adjustments are made for personal property, if any without proper verification first.

## **Conclusion**

The review of the sales qualification and verification process was discussed with the County. It appears that Dakota County is in compliance with the Sales Review Standards.

## **II. Property Record Keeping Standards**

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

*Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the*

*past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).*

*Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.*

*Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.*

### **Findings of Property Record Keeping Standards**

*Standard One (1) – Dakota County meets the standard for the information contained on the property record card/file.*

*Standard Two (2)* – Currently an inventory listing of what is contained in the property record file is not available. However, the county can produce the information relevant to the property record card/file including depreciation tables, land value tables, etc. The necessary information needed to support the valuation placed on the property is in electronic format and can be printed upon request.

*Standard Three (3)* – Dakota County is able to provide summary information on the property record file that contains the cost approach and the sales comparison approach. The values are correlated and a final value is determined. The final value is printed on the valuation change notices.

### **Conclusion**

Review of the counties property record/files, it appears that Dakota County is in compliance with the majority of the Property Record Keeping Standard.

### **III. Five Year Plan of Assessment Standards**

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

#### **Steps in a Revaluation**

1. Performance Analysis – ratio study

2. Revaluation Decision
3. Analysis of Available resources
  - Staff
  - Data processing support
  - Existing system and procedures
  - Budget
4. Planning and organization
  - Objectives
  - Work plans and assignment of responsibilities
5. System acquisition or development
  - Forms, manuals, and valuation schedules
  - Software
6. Pilot Study
7. Data collection
  - Property characteristics data
  - Sales, income/expense, and cost data
8. Valuation
  - Initial Values
  - Testing, refinement, and final values
9. Value Defense
  - Informal hearing
  - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

*Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.*

*Standard Two (2): The plan should address level of value and quality of assessment.*

*Standard Three (3): Budgeting, staffing, and training issues should be discussed.*

*Standard Four (4): There should be a time line for accomplishing goals.*

*Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.*

*Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be*

*reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.*

### **Findings of Five Year Plan of Assessment**

*Standard One (1) – The plan is not date specific to the year that the projected review is to be completed for each class. It is assumed that the plan began in 2002 and was to end in 2006.*

*Standard Two (2) – The plan does not specifically address level of value or quality of assessment.*

*Standard Three (3) – The plan gives a thorough detail as to the responsibilities of each section of the assessment side and the appraisal side of the office.*

*Standard Four (4) – A time line was established but not specific to year of completion per class.*

*Standard Five (5) – The plan addresses briefly addresses the history of the county and addresses goals to be achieved for the first five year cycle of the plan.*

*Standard Six (6) – The plan generally references the review process as a re-measuring and new photo, complete relisting.*

### **Conclusion**

The county has established a reasonable five-year plan of assessment. The county may want to refine the assessment years by listing the goals for each property class under each year. The plan could be enhanced with a little more detailed information on what will be required for anticipated number of parcels that will be done and what characteristics are being reviewed. The plan should also address level of value and quality of assessment.

### **Informational Data**

#### **I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)**

*The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.*

## **Conclusion**

The county has been in the process of relisting parcels in a reappraisal project. The relisting consists of new measurements, updating the photo, reviewing all physical characteristics of the subject property.

## **II. Assessment Procedures Manual**

*Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.*

*If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.*

*Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.*

## **Conclusion**

Dakota County has an Assessment Procedures Manual that includes information concerning instructions for pick up work, special value procedures, tax roll corrections, sales verification and mobile homes.

## **2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Dakota County**

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Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Dakota County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Dakota County is in compliance with generally accepted mass appraisal practices.

### **Special Valuation of Agricultural Land**

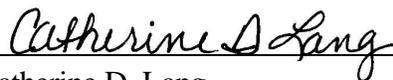
It is my opinion that the level of value of the special valuation of the class of agricultural land in Dakota County is 76% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Dakota County is in compliance with generally accepted mass appraisal practices.

### **Recapture Valuation of Agricultural Land**

It is my opinion that the commercial sales that occurred in Dakota County do not represent the land that is eligible for Special Value. Therefore, I have no evidence that the level of value of recapture value is other than 80% of actual value.

Dated this 11th day of April, 2005.



  
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Catherine D. Lang  
Property Tax Administrator

# **SPECIAL VALUE SECTION CORRELATION FOR DAKOTA COUNTY**

## **I. Agricultural Land Value Correlation**

In Dakota County there are twenty five qualified unimproved agricultural sales that are valued as having non-influenced values. The county completed an analysis of the agricultural market activity in the county and applied value increases where necessary to create uniformity and equalization within the agricultural class. The measures of central tendency rounded are the median 76, aggregate (weighted mean) 71, mean 76, and are relatively close to each other. The measures of dispersion will indicate the coefficient of dispersion (13.49) and the price related differential (106.40). The price related differential is slightly outside the acceptable range but not unreasonable.

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	25	<b>MEDIAN:</b>	<b>76</b>	COV:	17.00	95% Median C.I.:	72.68 to 86.19	(! : Derived)
(AgLand) TOTAL Sales Price:	4,050,693	WGT. MEAN:	71	STD:	12.88	95% Wgt. Mean C.I.:	63.53 to 78.86	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,050,693	MEAN:	76	AVG.ABS.DEV:	10.30	95% Mean C.I.:	70.44 to 81.07	
(AgLand) TOTAL Assessed Value:	2,883,885							
AVG. Adj. Sales Price:	162,027	COD:	13.49	MAX Sales Ratio:	91.35			
AVG. Assessed Value:	115,355	PRD:	106.40	MIN Sales Ratio:	43.00			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	6	84.74	83.12	81.50	8.42	101.99	66.79	91.35	66.79 to 91.35	98,837	80,553
10/01/01 TO 12/31/01	2	82.95	82.95	87.26	7.99	95.07	76.33	89.58	N/A	122,420	106,825
01/01/02 TO 03/31/02	2	84.05	84.05	87.44	5.45	96.11	79.46	88.63	N/A	100,500	87,880
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	1	72.68	72.68	72.68			72.68	72.68	N/A	202,800	147,395
01/01/03 TO 03/31/03	2	71.84	71.84	71.49	23.07	100.49	55.26	88.41	N/A	260,500	186,222
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03	3	73.12	68.58	69.32	6.83	98.93	58.81	73.80	N/A	138,140	95,756
10/01/03 TO 12/31/03	5	74.66	77.03	75.45	9.67	102.09	64.31	90.79	N/A	128,802	97,181
01/01/04 TO 03/31/04	2	73.13	73.13	62.03	17.85	117.91	60.08	86.19	N/A	379,437	235,352
04/01/04 TO 06/30/04	2	53.82	53.82	52.56	20.12	102.39	43.00	64.65	N/A	235,362	123,717
<u>Study Years</u>											
07/01/01 TO 06/30/02	10	84.70	83.27	84.01	7.70	99.12	66.79	91.35	76.33 to 90.70	103,886	87,273
07/01/02 TO 06/30/03	3	72.68	72.12	71.82	15.20	100.41	55.26	88.41	N/A	241,266	173,280
07/01/03 TO 06/30/04	12	73.01	70.40	65.18	13.39	108.01	43.00	90.79	60.08 to 82.50	190,669	124,276
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	3	79.46	80.26	80.03	6.69	100.29	72.68	88.63	N/A	134,600	107,718
01/01/03 TO 12/31/03	10	73.46	73.45	72.53	11.67	101.27	55.26	90.79	58.81 to 88.41	157,943	114,562
<u>ALL</u>											
	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
707	6	78.15	80.20	81.31	8.96	98.64	72.68	90.70	72.68 to 90.70	183,646	149,320
709	2	74.83	74.83	66.67	19.71	112.24	60.08	89.58	N/A	452,187	301,480
961	1	88.71	88.71	88.71			88.71	88.71	N/A	34,000	30,160
963	6	74.61	75.25	73.21	9.72	102.78	64.31	90.79	64.31 to 90.79	139,785	102,340
965	3	64.65	68.70	62.24	15.94	110.38	55.26	86.19	N/A	176,833	110,056
977	4	77.06	69.47	48.72	13.82	142.61	43.00	80.78	N/A	78,431	38,208
979	2	89.99	89.99	89.13	1.51	100.96	88.63	91.35	N/A	107,500	95,820
983	1	58.81	58.81	58.81			58.81	58.81	N/A	112,500	66,160
<u>ALL</u>											
	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**PA&T 2005 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	7	79.46	75.63	71.19	10.93	106.24	55.26	88.41	55.26 to 88.41	119,500	85,070
2	18	75.07	75.80	71.20	14.32	106.47	43.00	91.35	66.79 to 88.71	178,566	127,133
____ALL____	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355
____ALL____	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
22-0004	3	82.50	81.20	81.63	6.36	99.46	72.68	88.41	N/A	186,653	152,373
22-0011	1	74.66	74.66	74.66			74.66	74.66	N/A	16,000	11,945
22-0031	8	80.12	73.66	63.52	16.31	115.96	43.00	91.35	43.00 to 91.35	130,403	82,837
26-0001	9	76.33	77.72	72.29	11.00	107.51	60.08	90.70	66.79 to 89.58	199,239	144,031
26-0070											
26-0561	4	68.60	71.70	71.41	14.78	100.40	58.81	90.79	N/A	159,587	113,960
NonValid School											
____ALL____	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	77.72	77.72	76.86	3.94	101.12	74.66	80.78	N/A	12,500	9,607
10.01 TO 30.00	1	79.46	79.46	79.46			79.46	79.46	N/A	26,000	20,660
30.01 TO 50.00	5	86.19	83.27	82.83	6.94	100.54	73.80	91.35	N/A	44,668	36,999
50.01 TO 100.00	3	64.65	67.95	66.27	11.13	102.54	58.81	80.39	N/A	134,566	89,173
100.01 TO 180.00	7	72.68	72.17	69.58	11.76	103.73	55.26	90.79	55.26 to 90.79	183,376	127,590
180.01 TO 330.00	6	88.52	78.91	77.62	12.12	101.65	43.00	90.70	43.00 to 90.70	231,107	179,392
330.01 TO 650.00	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
____ALL____	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

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**MAJORITY LAND USE > 95%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	5	74.66	72.31	62.90	12.60	114.96	55.26	86.19	N/A	111,100	69,877
DRY-N/A	19	76.33	76.31	72.21	13.97	105.67	43.00	91.35	66.79 to 88.71	178,580	128,958
GRASS-N/A	1	82.50	82.50	82.50			82.50	82.50	N/A	102,160	84,280
ALL	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	16	77.52	76.82	75.21	13.48	102.14	55.26	91.35	64.65 to 89.58	143,526	107,949
DRY-N/A	8	74.73	72.78	64.91	14.06	112.12	43.00	88.71	43.00 to 88.71	206,513	134,052
GRASS-N/A	1	82.50	82.50	82.50			82.50	82.50	N/A	102,160	84,280
ALL	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	21	74.66	76.20	72.70	12.80	104.82	55.26	91.35	66.79 to 88.41	172,657	125,515
DRY-N/A	3	79.46	70.39	50.75	19.18	138.70	43.00	88.71	N/A	107,575	54,593
GRASS	1	82.50	82.50	82.50			82.50	82.50	N/A	102,160	84,280
ALL	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	80.78	80.78	80.78			80.78	80.78	N/A	9,000	7,270
Total \$											
1 TO 9999	1	80.78	80.78	80.78			80.78	80.78	N/A	9,000	7,270
10000 TO 29999	2	77.06	77.06	77.63	3.12	99.26	74.66	79.46	N/A	21,000	16,302
30000 TO 59999	5	86.19	83.27	82.83	6.94	100.54	73.80	91.35	N/A	44,668	36,999
60000 TO 99999	1	80.39	80.39	80.39			80.39	80.39	N/A	83,200	66,885
100000 TO 149999	3	82.50	77.36	78.38	12.92	98.70	58.81	90.79	N/A	119,420	93,603
150000 TO 249999	8	72.79	76.28	76.38	12.60	99.87	64.31	90.70	64.31 to 90.70	199,609	152,461
250000 TO 499999	4	64.19	64.95	64.66	24.64	100.45	43.00	88.41	N/A	258,911	167,403
500000 +	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
ALL	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

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NUMBER of Sales:	25	<b>MEDIAN:</b>	<b>76</b>	COV:	17.00	95% Median C.I.:	72.68 to 86.19	(!: Derived)
(AgLand) TOTAL Sales Price:	4,050,693	WGT. MEAN:	71	STD:	12.88	95% Wgt. Mean C.I.:	63.53 to 78.86	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	4,050,693	MEAN:	76	AVG.ABS.DEV:	10.30	95% Mean C.I.:	70.44 to 81.07	
(AgLand) TOTAL Assessed Value:	2,883,885							
AVG. Adj. Sales Price:	162,027	COD:	13.49	MAX Sales Ratio:	91.35			
AVG. Assessed Value:	115,355	PRD:	106.40	MIN Sales Ratio:	43.00			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
5000 TO 9999	1	80.78	80.78	80.78			80.78	80.78	N/A	9,000	7,270
Total \$ _____											
1 TO 9999	1	80.78	80.78	80.78			80.78	80.78	N/A	9,000	7,270
10000 TO 29999	2	77.06	77.06	77.63	3.12	99.26	74.66	79.46	N/A	21,000	16,302
30000 TO 59999	5	86.19	83.27	82.83	6.94	100.54	73.80	91.35	N/A	44,668	36,999
60000 TO 99999	3	80.39	73.90	72.96	9.82	101.28	58.81	82.50	N/A	99,286	72,441
100000 TO 149999	8	65.72	66.30	63.93	14.44	103.70	43.00	90.79	43.00 to 90.79	206,524	132,035
150000 TO 249999	5	88.63	86.09	85.72	4.23	100.43	73.12	90.70	N/A	224,784	192,679
250000 TO 499999	1	60.08	60.08	60.08			60.08	60.08	N/A	702,375	422,010
ALL _____											
	25	76.33	75.75	71.19	13.49	106.40	43.00	91.35	72.68 to 86.19	162,027	115,355

# **SPECIAL VALUE SECTION CORRELATION FOR DAKOTA COUNTY**

## **II. Special Value Correlation**

There are no sales to indicate that Dakota County is affected by special value, for purposes of valuation. The special value is derived from the sales file and equalized to the surrounding market values on a yearly basis. It is the opinion that the level of value for special value in Dakota County is equal to the uninfluenced agricultural level.

**SPECIAL VALUE SECTION  
CORRELATION FOR  
DAKOTA COUNTY**

**III. Recapture Value Correlation**

In Dakota County a review of the 2005 Agricultural Unimproved statistics of the sales indicated that there were no sales with recapture value. There is no other information available to suggest that the level of value is not in compliance.

2005

## **Methodology for Special Valuation**

### **Dakota County**

The Dakota County State Assessment office submits this report to the Department of Property Assessment and Taxation, pursuant to 350, Nebraska Administrative Code, Chapter 11, §005.04 (03/04). Dakota County submits that the following methodologies are used to value agricultural land that is influenced by forces other than purely agricultural purposes. The influences identified are commercial (around South Sioux City) and industrial (around the Tyson Fresh Meats complex).

#### **Market Areas**

Dakota County currently has 2 Agland Market Areas within the county.

Market Area 1 is the area east of the natural bluff line bisecting the county. It includes the area around the Tyson Fresh Meats complex and the Highway 77 Bypass corridor. For several years these areas have sold for uses other than agriculture. The influence on these sales has been for commercial/industrial use.

Market Area 2 is the area west of the natural bluff line bisecting the county. Market Area 2 is the area least likely to be influenced by non-agricultural uses, and is the area least likely to be developed for residential, commercial or industrial uses.

#### **Identification of Special Value Areas**

The land in Market Area 1 has been identified as the area most likely to be influenced by non-agricultural uses.

The land in Market Area 2 has been identified as those areas least likely to be influenced by non-agricultural uses.

Dakota County currently has two Special Valuation Areas.

Special Valuation Area South lies within Market Area 1 and is in proximity to South Sioux City, Dakota City and the Tyson Fresh Meats complex.

Special Valuation Area West lies within Market Area 1 west of South Sioux City and in close proximity to the commercial development along the Highway 77 Bypass.

#### **Agricultural Values**

Values are placed on agricultural properties using the sales comparison approach. Visual observation and analysis of sales data are used to check for influences other than pure

agricultural usage. The highest and best use analysis allows the separation of these sales to create a pure agricultural value, which when applied, indicates the appropriate special valuation.

Each of the special valuation market areas is delineated individually within the surrounding agricultural market area. To date, special valuation has values determined by the agricultural tables developed for the related agland market area. These relationships were determined geographically and are considered to be the best indicators.

### **Market Values (Recapture)**

Analysis of sales in the special valuation areas creates a market value for properties that are influenced by other than agricultural use. In the case of commercial/industrial sales, these sales will be located as near the subject property as possible.

The sales that indicate a higher value for use other than agricultural use are used to determine recapture values. Further market analysis shows specific areas where these values are applied. To date, the non-agricultural influence in Dakota County exists in close proximity to the commercial and industrial areas.

### **Zoning**

Due to zoning and annexation much of the area around South Sioux City has been eliminated from qualifying for special value.

### **Qualifying Property**

Properties which no longer qualify for agricultural usage will be or have been notified of the intent to remove these properties from special valuation consideration. The Dakota County staff will investigate any claims of qualification for special valuation regarding these properties, as well as any new claims.

# **Purpose Statements for the 2005 Reports and Opinions**

## **Commission Summary**

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

## **Property Tax Administrator's Opinions**

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

## **Correlation Section**

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

### **Statistical Reports Section**

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

### **Assessment Actions Section**

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

### **County Reports Section**

Contains reports from and about a county which are referenced in other sections of the R&O:

## **County Abstract of Assessment for Real Property, Form 45**

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

## **County Agricultural Land Detail**

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

## **County Abstract of Assessment for Real Property, Survey**

Describes the funding and staffing of the county assessor's office.

## **2004 Progress Report**

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

## **The County Assessor's Five-Year Plan of Assessment-Update**

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

## **Special Valuation Section**

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

**Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.**

#### **Nebraska Constitutional Provisions:**

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

#### **Nebraska Statutory Provisions for Agricultural Land:**

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

#### **Nebraska Statutory Provisions for Special Valuation:**

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

#### **Nebraska Statutory Provisions for Measurement of Level of Value:**

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

#### **Discussion of the Constitutional and Statutory Provisions:**

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

### **Discussion of Special Valuation:**

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

### **Measurement of Special Valuation**

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

#### Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

#### Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

#### Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

#### Measurement Calculation

Lastly, to calculate the level of value achieved by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

#### **Measurement of Recapture Valuation**

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

#### **Measurement of Agricultural Land Valuation**

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

### **Purpose Statements Section**

Describes the contents and purpose of each section in the Reports and Opinions.

### **Glossary**

Contains the definitions of terms used throughout the Reports and Opinions.

### **Technical Specifications Section**

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

### **Certification**

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

### **Map Section**

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

### **History Valuation Charts Section**

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

## Glossary

**Actual Value:** the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

**Adjusted Sale Price:** a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

**Agricultural Land:** land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

**Agricultural Land Market Areas:** areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

**Agricultural Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

**Agricultural Unimproved Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

**Arm's Length Transaction:** a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

**Assessed Value:** the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

**Assessment:** the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

**Assessment Level:** the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

**Assessment Sales Ratio:** the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

**Assessor Location:** categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

**Average Absolute Deviation (AVG.ABS.DEV.):** the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

**Average Assessed Value:** the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

**Average Selling Price:** the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

**Central Tendency, Measure of:** a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

**Coefficient of Dispersion (COD):** a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

**Coefficient of Variation (COV):** the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

**Commercial Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statures; Property parcel type 03-Commercial, all Statures; and, Property parcel type 04-Industrial, all Statures.

**Confidence Interval (CI):** a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

**Confidence Level:** the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

**Direct Equalization:** the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

**Equalization:** the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

**Geo Code:** each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

**Growth Value:** is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

**Indirect Equalization:** the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

**Level of Value:** the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

**Location:** the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

**Majority Land Use:** the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

**Maximum Ratio:** the largest ratio occurring in the arrayed sample data set.

**Mean Ratio:** the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

**Median Ratio:** the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

**Minimally Improved Agricultural Land:** a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

**Minimum Ratio:** the smallest ratio occurring in the arrayed sample data set.

**Non-Agricultural Land:** for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

**Number of Sales:** the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

**Population:** the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

**Price Related Differential (PRD):** a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

**Property Classification Code:** a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

**Property Parcel Type:** the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

**Purchase Price:** the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

**Qualified Sale:** a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

**Qualitative Statistics:** statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

**Quality of Assessment:** the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

**Recapture Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

**Residential Property Classification:** includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

**Sale:** all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

**Sale Date Range:** the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

**Sale Price:** the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

**Sample Data Set:** a set of observations selected from a population.

**Special Value:** for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

**Standard Deviation (STD):** the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

**Statistics:** numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

**Status:** the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

**Total Assessed Value:** the sum of all the assessed values in the sample data set.

**Total Sale Price:** the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

**Usability:** the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

**Valuation:** process or act to determine the assessed value of all parcels of real property in the county each year.

**Weighted Mean Ratio:** the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

## Commission Summary Calculations

### For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

### For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

### For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

### For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

## Correlation Table Calculations

### I. Correlation - Text only

### II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]\*100,2)

### III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))\*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))\*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))\*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)\*100)\*100),IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))\*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)\*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]\*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))\*100)/(Avg(ctl04cnt!TOTAG)\*100),Null)),2)

**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvalsf: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round(((Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]\*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

**V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios**

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes  
 Stat Type: Qualified  
 Stat Title: R&O  
 Study Period: Standard  
 Property Type: Residential, Commercial and Agricultural Unimproved  
 Display: XX  
 History: None  
 Field: median, aggreg and mean

**VI. Analysis of R&O COD and PRD**

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No  
 Stat Type: Qualified  
 Stat Title: R&O  
 Study Period: Standard  
 Property Type: Residential, Commercial and Agricultural Unimproved  
 Display: XX  
 History: None  
 Field: PRD and COD  
 Calculations:  
 CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15, Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)  
  
 PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103, IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

## VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

## Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

### **Residential:**

Property Class Code: Property Type 01, all Statuses  
Property Type 06, all Statuses  
Property Type 07, Statuses 1 and 3  
Sale Date Range: July 1, 2002 through June 30, 2004  
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Commercial:**

Property Class Code: Property Type 02, all Statuses  
Property Type 03, all Statuses  
Property Type 04, all Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2  
If blank or zero will be considered a Usability of 1.

### **Unimproved Agricultural:**

Property Class Code: Property Type 05, Status 2  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

### **Minimally Improved Agricultural: (Optional)**

Property Class Code: Property Type 05, All Statuses  
Sale Date Range: July 1, 2001 through June 30, 2004  
Qualified: All sales with Department Usability Code: zero, 1 or 2.  
If blank or zero will be considered a Usability of 1.

Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

## Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales  
Total Sales Price  
Total Adj. Sales Price  
Total Assessed Value  
Avg. Adj. Sales Price  
Avg. Assessed Value

Median  
Weighted Mean  
Mean  
COD  
PRD  
COV  
STD  
Avg. Abs. Dev.  
Max Sales Ratio  
Min Sales Ratio  
95% Median C.I.  
95% Wgt. Mean C.I.  
95% Mean C.I.

## **Coding Information & Calculations**

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

### **Number of Sales**

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

### **Total Sales Price**

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
  - Sum SaleAmt

### **Total Adj. Sales Price**

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
  - Sum SaleAmt + or – Adjustments

### **Total Assessed Value**

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
  - Sum TotAssdValue

### **Avg. Adj. Sales Price**

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
  - TotAdjSalePrice/Count

### **Avg. Assessed Value**

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
  - $\text{TotAssdValue}/\text{Count}$

### **Median**

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
  - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
  - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
  - Array the records by order of the magnitude of the ratio from high to low
  - Divide the Total Count in the array by 2 equals Record Total
  - If the Total Count in the array is odd:
    - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
  - If the Total Count in the array is even:
    - Count down the number of records that is Record Total. This is ratio 1.
    - Count down the number of records that is Records Total + 1. That is ratio 2.
    - $(\text{ratio 1} + \text{ratio 2})/2$  equals the Median ratio.

### **Weighted Mean**

- Coded as Aggreg, Character, 12-digit field.
- Calculation
  - $(\text{TotAssdValue}/\text{TotAdjSalePrice}) * 100$

### **Mean**

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
  - $\text{TotalRatio}/\text{RecCount}$

### **COD**

- Coded COD, Character, 12-digit field
- Calculation
  - Subtract the Median from Each Ratio
  - Take the Absolute Value of the Calculated Differences
  - Sum the Absolute Differences
  - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
  - Divide by the Median
  - Multiply by 100

### **PRD**

- Coded PRD, Character, 12-digit field
- Calculation
  - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

### **COV**

- Coded COV, Character, 12-digit field
- Calculation
  - Subtract the Mean from each ratio
  - Square the Calculated difference
  - Sum the squared differences
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the Squared Root to obtain the Standard Deviation
  - Divide the Standard Deviation by the Mean
  - Multiply by 100

### **STD**

- Coded StdDev, Character, 12-digit field
- Calculation
  - Subtract the Mean Ratio from each ratio
  - Square the resulting difference
  - Sum the squared difference
  - Divide the number of ratios less one to obtain the Variance of the ratios
  - Compute the squared root of the variance to obtain the Standard Deviation

### **Avg. Abs. Dev.**

- Coded AvgABSDev, Character, 12-digit field
- Calculation
  - Subtracting the Median ratio from each ratio
  - Summing the absolute values of the computed difference
  - Dividing the summed value by the number of ratios

### **Max Sales Ratio**

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

### **Min Sales Ratio**

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

### **95% Median C.I.**

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
  - If the number of ratios is Odd
    - $j = 1.96xvn/2$
  - If the number of ratios is Even
    - $j = 1.96xvn/2 + 0.5$
  - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
  - If the sample size is 5 or less, then N/A is given as the confidence interval
  - If the sample size is 6-8, then the Min and Max is the given range

**95% Wgt. Mean C.I.**

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
  - Items needed for this calculation
    - Number of sales
    - Assessed Values – Individual and Summed
    - Assessed Values Squared – Individual and Summed
    - Average Assessed Value
    - Sale Prices – Individual and Summed
    - Sales Prices Squared – Individual and Summed
    - Average Sale Price
    - Assessed Values x Sale Prices – Individual and Summed
    - The Weighted Mean
    - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{S v (n) (n-1)}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

### 95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
  - Lower Limit
    - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - Upper Limit
    - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
  - If the number of records is  $> 30$ , then use 1.96 as the t-value
  - If the number of records is  $\leq 30$ , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
  - If the sample is 1 or less, then N/A is given as the confidence interval

### Ratio Formulas

- Residential and Commercial Records
  - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - Ratio Formula is:  $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$ .
- Agricultural Records
  - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
  - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
  - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
  - Ratio Formula is:
    - a. If No Greenbelt:  $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .
    - b. If Greenbelt:  $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$ .

## Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

**School District Map:** Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

**Market Area Map:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Registered Wells Map:** Obtained from the Nebraska Department of Natural Resources website.

**GeoCode Map:** Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

**Sections, Towns, Rivers & Streams, Topography, and Soil Class Map:** Obtained from the Nebraska Department of Natural Resources website.

**Assessor Location/Neighborhood Maps:** Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

## History Valuation Chart Specifics

### **EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004**

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

#### **Specifically:**

#### **Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class:*

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

#### **Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004**

*Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.*

*Property Class & Subclass:*

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

#### **Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004**

*Source: Certificate of Taxes Levied Reports CTL*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

#### **Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004**

*Source: County Abstract of Assessment Report for Real Property*

*Property Class & Subclass:*

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

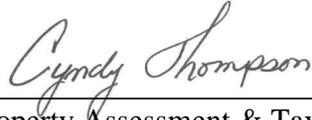
Total Agricultural Land

## Certification

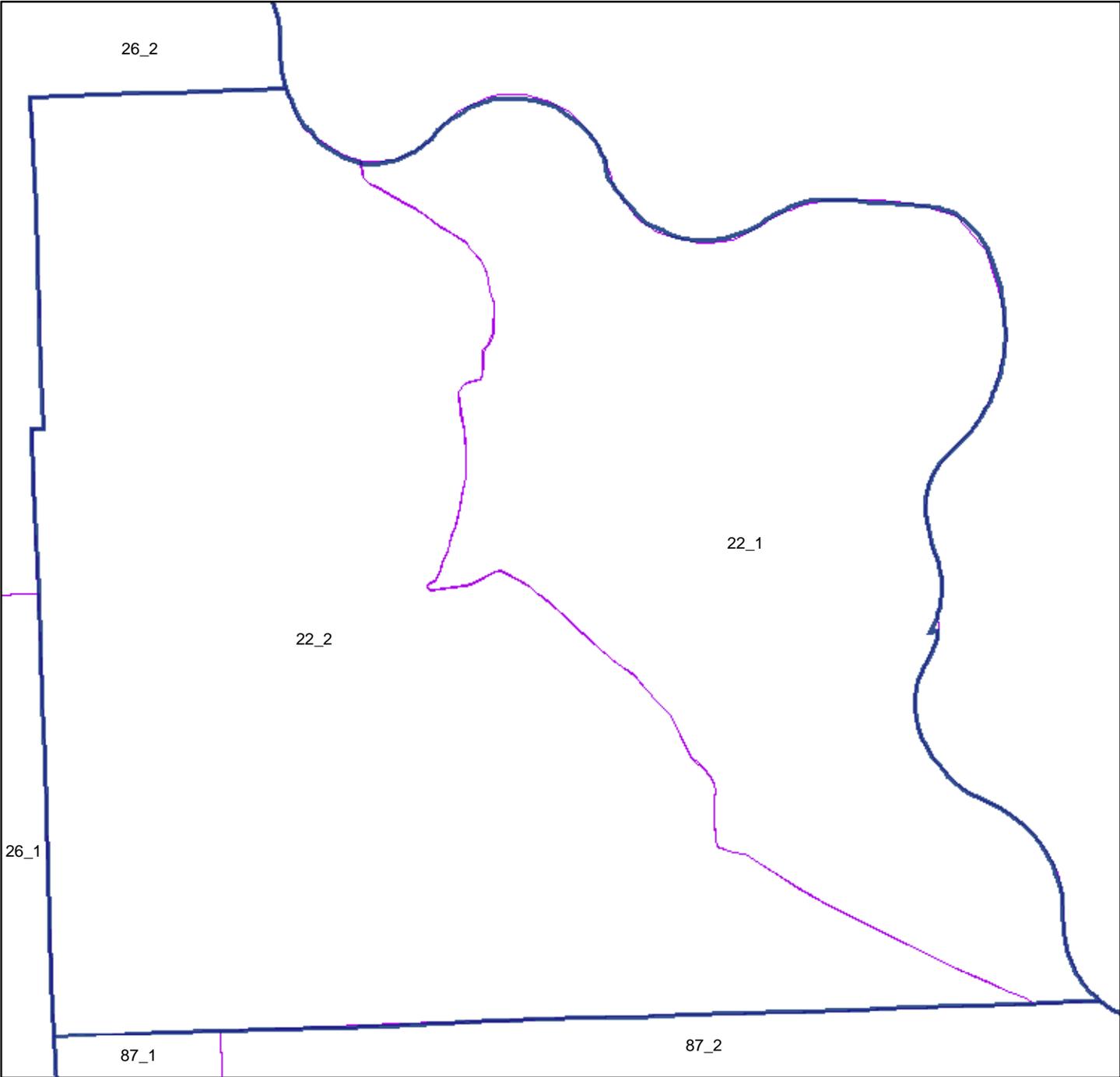
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Dakota County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0995.

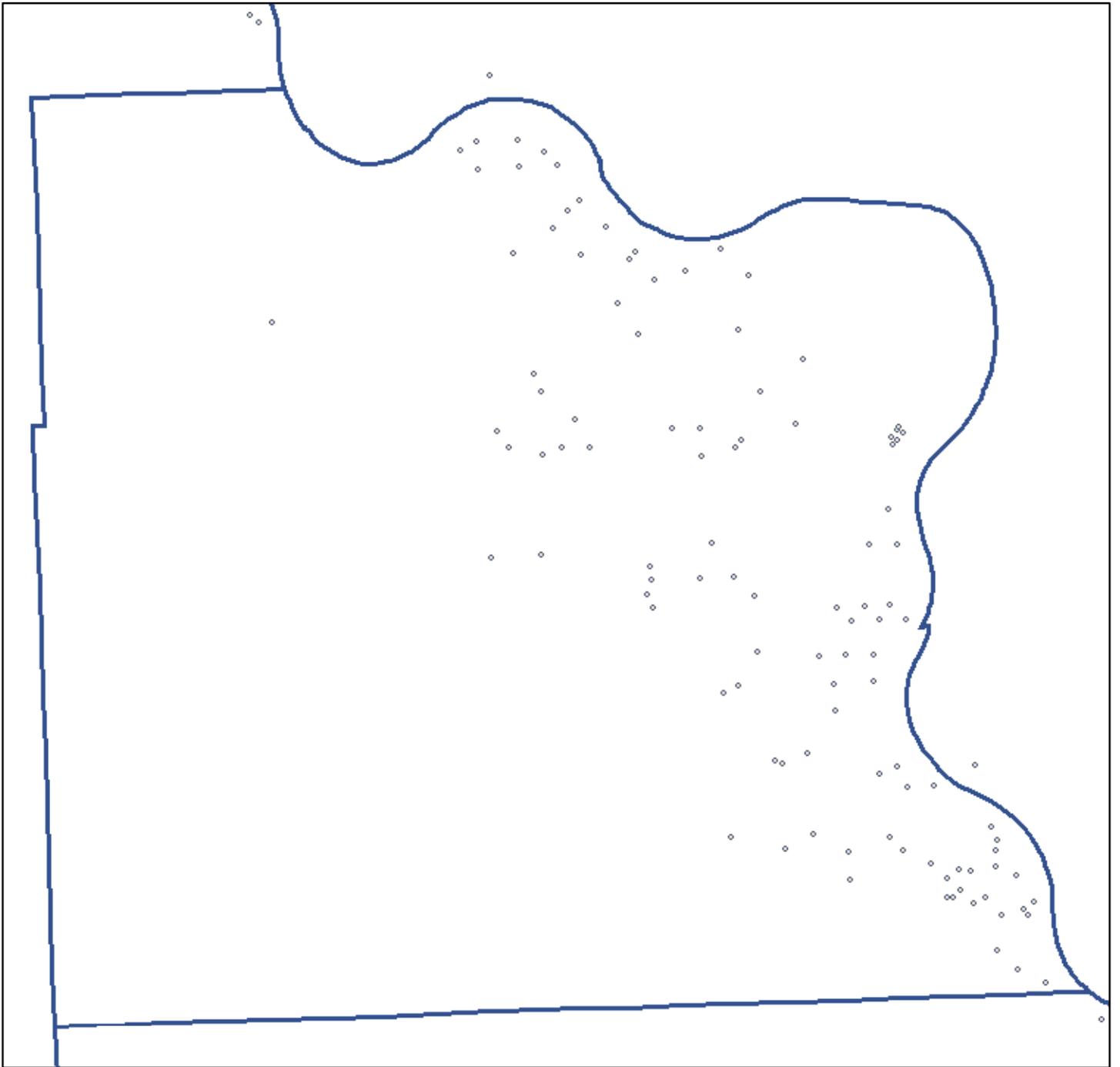
Dated this 11th day of April, 2005.

  
\_\_\_\_\_  
Property Assessment & Taxation

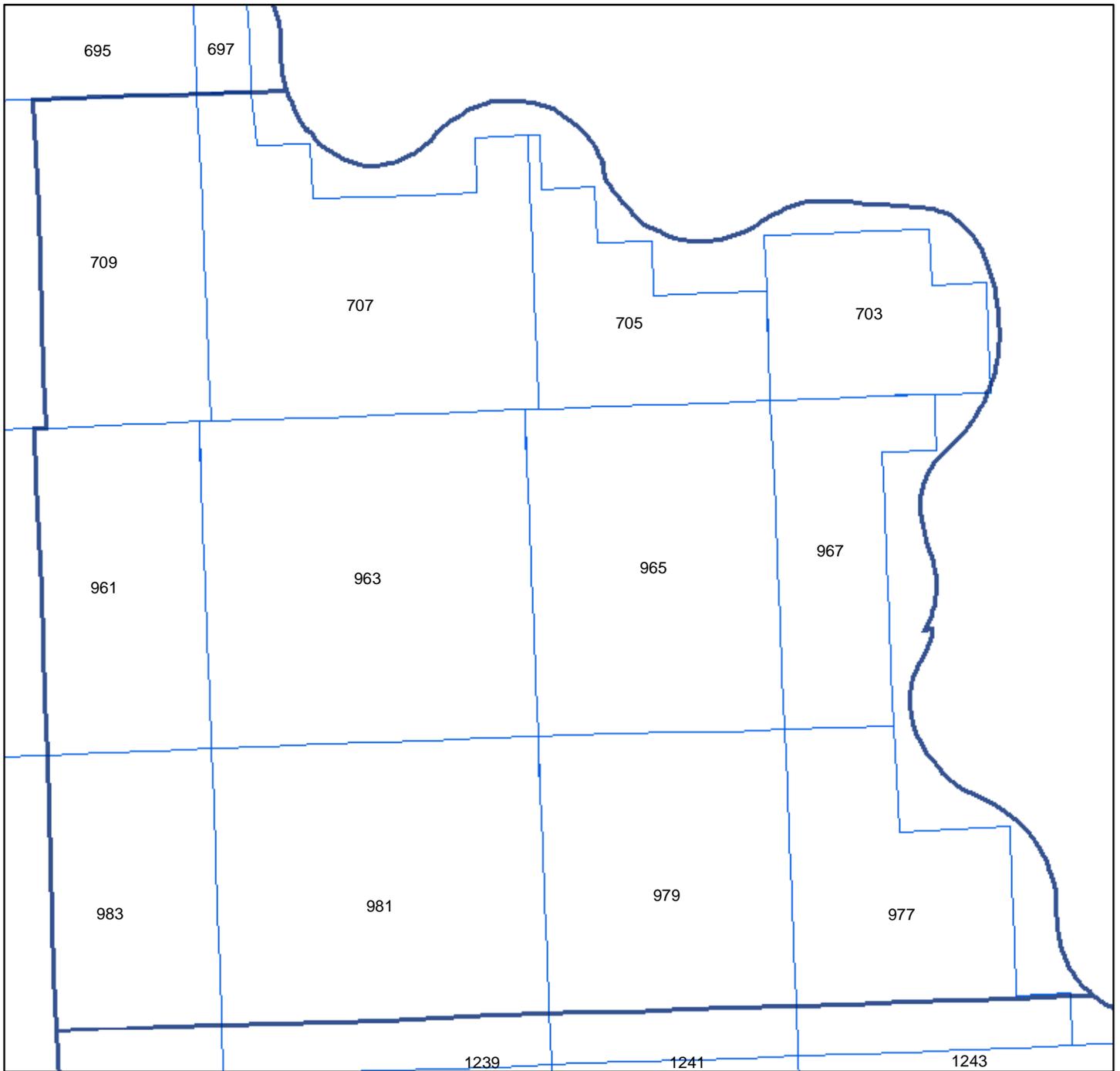




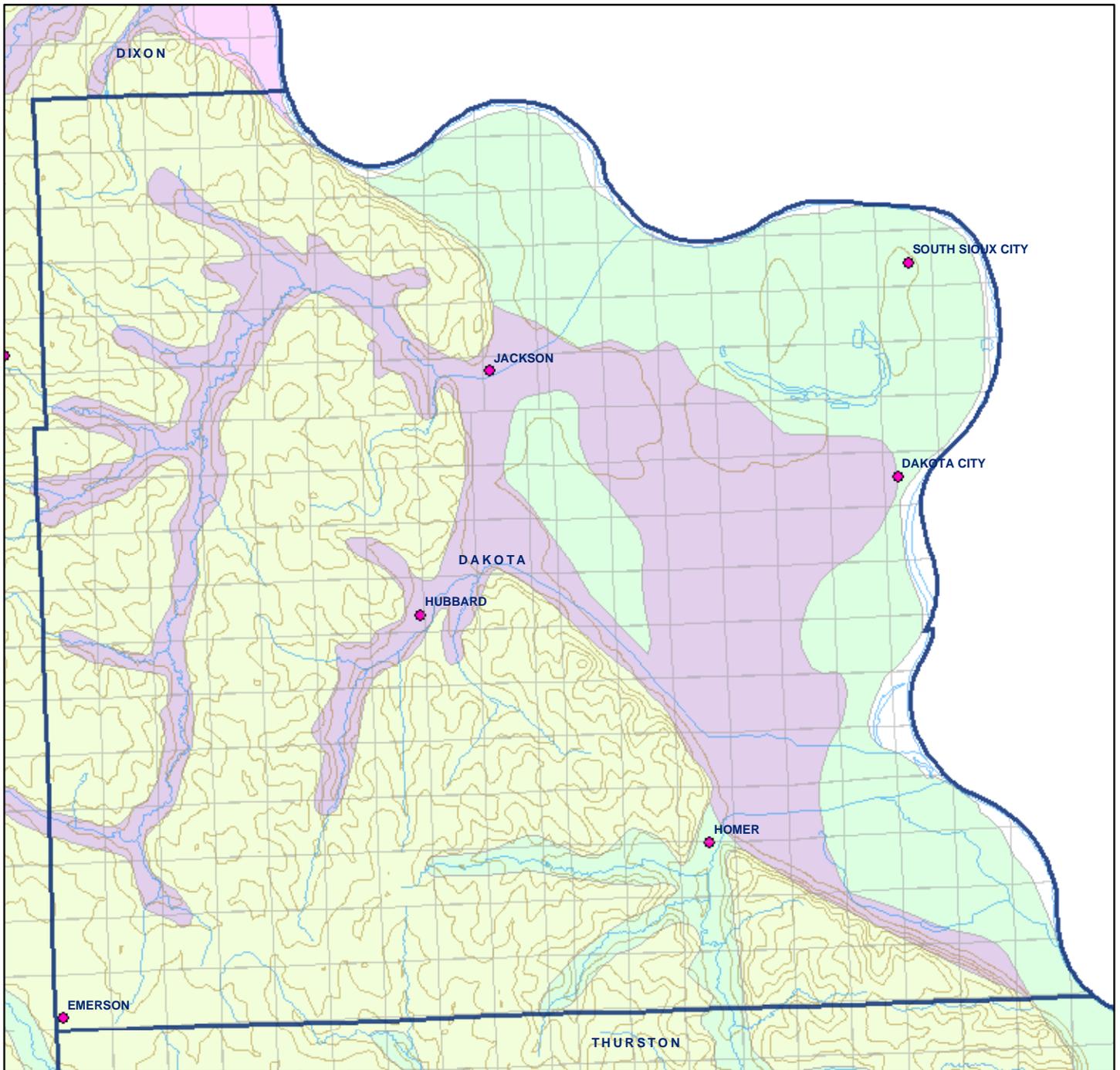
□ Market Areas



- Registered Wells > 830 GPM



□ Geo Codes



**Legend**

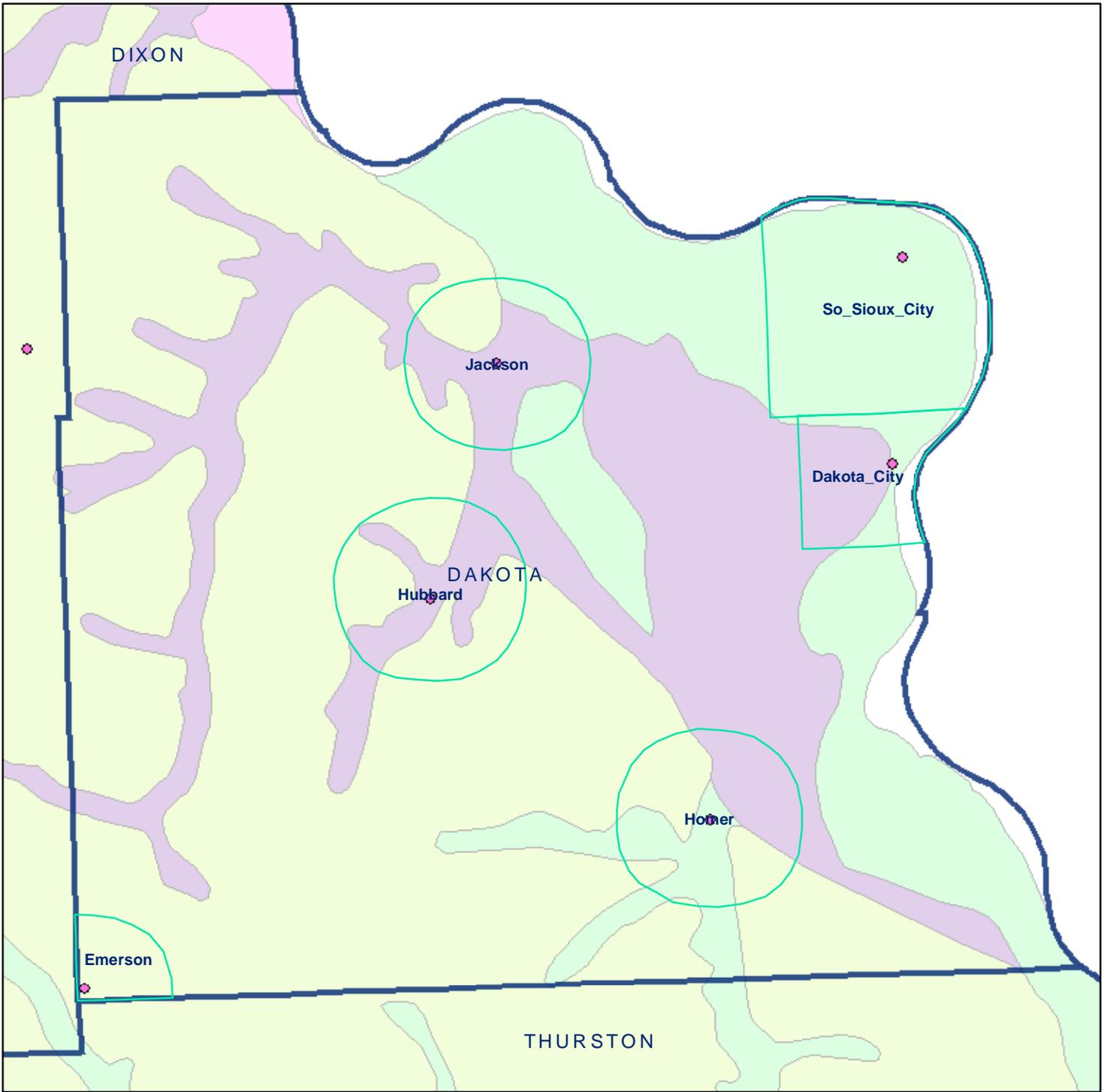
- Sections
- Towns
- Rivers and Streams
- Topography

**Soil Classes**

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

**Dakota County**





**Legend**

Neighborhoods

Towns

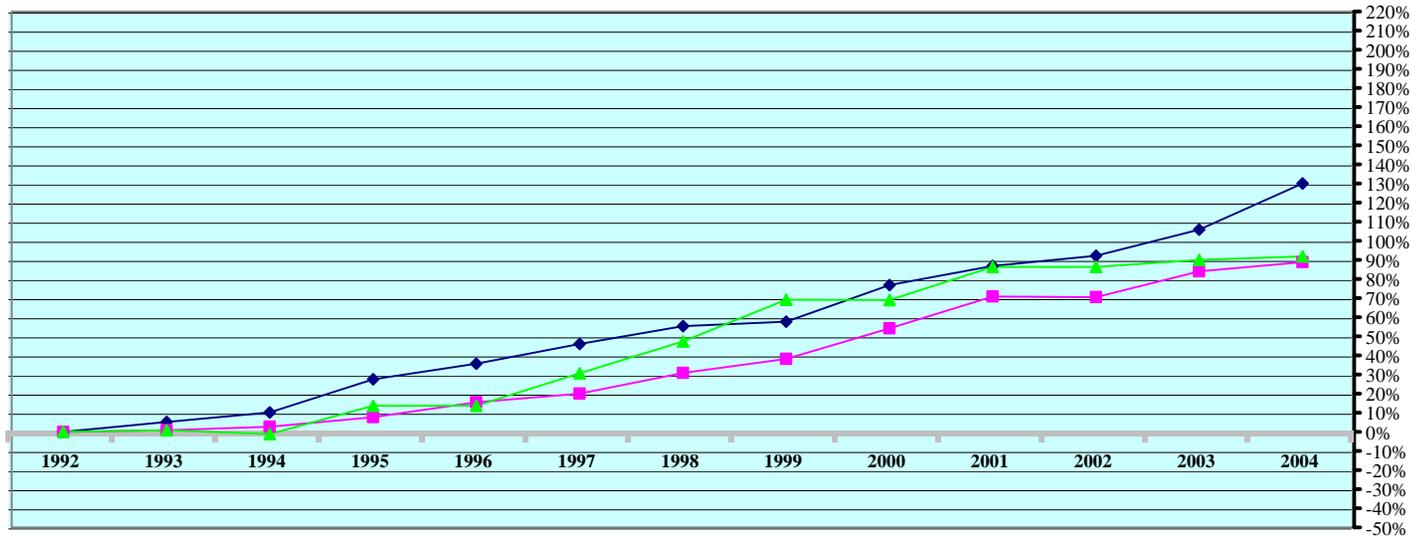
**Soil Classes**

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
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# Dakota County Assessor Locations



### REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	188,062,854	--	--	--	117,691,928	--	--	--	75,980,798	--	--	--
1993	197,826,201	9,763,347	5.19%	5.19%	118,615,621	923,693	0.78%	0.78%	76,668,215	687,417	0.90%	0.90%
1994	207,316,038	9,489,837	4.80%	10.24%	120,793,171	2,177,550	1.84%	2.64%	75,052,439	-1,615,776	-2.11%	-1.22%
1995	239,878,021	32,561,983	15.71%	27.55%	126,678,759	5,885,588	4.87%	7.64%	86,355,666	11,303,227	15.06%	13.65%
1996	254,997,608	15,119,587	6.30%	35.59%	135,896,083	9,217,324	7.28%	15.47%	86,314,480	-41,186	-0.05%	13.60%
1997	274,595,577	19,597,969	7.69%	46.01%	141,164,675	5,268,592	3.88%	19.94%	99,270,561	12,956,081	15.01%	30.65%
1998	292,002,192	17,406,615	6.34%	55.27%	154,000,541	12,835,866	9.09%	30.85%	111,929,429	12,658,868	12.75%	47.31%
1999	296,458,556	4,456,364	1.53%	57.64%	162,620,818	8,620,277	5.60%	38.17%	128,509,730	16,580,301	14.81%	69.13%
2000	332,571,480	36,112,924	12.18%	76.84%	181,437,144	18,816,326	11.57%	54.16%	128,369,998	-139,732	-0.11%	68.95%
2001	351,478,885	18,907,405	5.69%	86.89%	201,027,835	19,590,691	10.80%	70.81%	141,579,190	13,209,192	10.29%	86.34%
2002	361,492,370	10,013,485	2.85%	92.22%	200,599,395	-428,440	-0.21%	70.44%	141,517,095	-62,095	-0.04%	86.25%
2003	387,209,460	25,717,090	7.11%	105.89%	216,546,500	15,947,105	7.95%	83.99%	144,345,320	2,828,225	2.00%	89.98%
2004	432,635,900	45,426,440	11.73%	130.05%	222,181,850	5,635,350	2.60%	88.78%	145,817,280	1,471,960	1.02%	91.91%

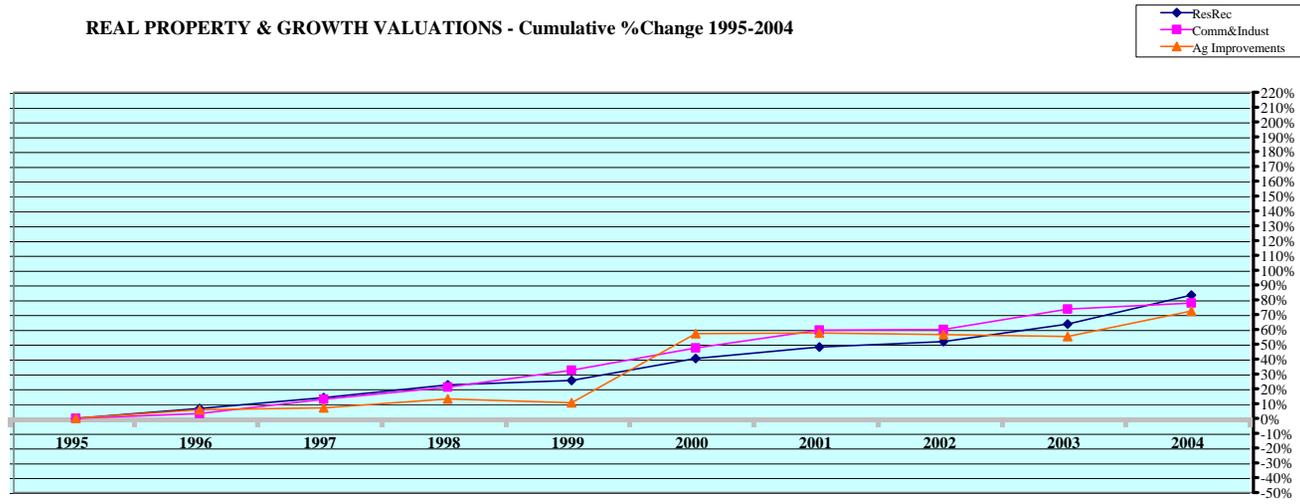
1992-2004 Rate Ann. %chg:    Resid & Rec. 7.19%                      Comm & Indust 5.44%                      Agland 5.58%

Cnty# 22  
 County DAKOTA

FL area 4

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.  
 Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL    State of Nebraska    Dept. of Property Assessment & Taxation    Prepared as of 03/01/2005

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	188,062,854	not avail.	--	--	--	--	117,691,928	not avail.	--	--	--	--
1993	197,826,201	not avail.	--	--	--	--	118,615,621	not avail.	--	--	--	--
1994	207,316,038	not avail.	--	--	--	--	120,793,171	not avail.	--	--	--	--
1995	239,878,021	7,243,484	3.02%	232,634,537	--	--	126,678,759	5,500,131	4.34%	121,178,628	--	--
1996	254,997,608	6,979,882	2.74%	248,017,726	3.39%	6.61%	135,896,083	10,752,580	7.91%	125,143,503	-1.21%	3.27%
1997	274,595,577	9,196,852	3.35%	265,398,725	4.08%	14.08%	141,164,675	4,312,362	3.05%	136,852,313	0.70%	12.93%
1998	292,002,192	6,687,949	2.29%	285,314,243	3.90%	22.64%	154,000,541	7,277,346	4.73%	146,723,195	3.94%	21.08%
1999	296,458,556	4,472,655	1.51%	291,985,901	-0.01%	25.51%	162,620,818	1,998,347	1.23%	160,622,471	4.30%	32.55%
2000	332,571,480	5,930,415	1.78%	326,641,065	10.18%	40.41%	181,437,144	2,646,452	1.46%	178,790,692	9.94%	47.54%
2001	351,478,885	6,701,753	1.91%	344,777,132	3.67%	48.21%	201,027,835	7,669,651	3.82%	193,358,184	6.57%	59.56%
2002	361,492,370	8,291,084	2.29%	353,201,286	0.49%	51.83%	200,599,395	6,644,410	3.31%	193,954,985	-3.52%	60.06%
2003	387,209,460	6,763,276	1.75%	380,446,184	5.24%	63.54%	216,546,500	5,964,560	2.75%	210,581,940	4.98%	73.78%
2004	432,635,900	6,742,646	1.56%	425,893,254	9.99%	83.07%	222,181,850	6,591,090	2.97%	215,590,760	-0.44%	77.91%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmts Total Value					
1992	not avail.	not avail.	19,293,078					
1993	not avail.	not avail.	20,101,955					
1994	not avail.	not avail.	19,863,245					
1995	13,894,165	6,164,167	20,058,332	429,642	2.14%	19,628,690	--	--
1996	14,870,604	6,503,156	21,373,760	598,964	2.80%	20,774,796	3.57%	5.84%
1997	15,218,003	6,603,555	21,821,558	807,918	3.70%	21,013,640	-1.68%	7.06%
1998	15,290,799	7,389,660	22,680,459	477,454	2.11%	22,203,005	1.75%	13.12%
1999	15,604,014	6,665,623	22,269,637	575,513	2.58%	21,694,124	-4.35%	10.52%
2000	24,837,225	7,163,401	32,000,626	1,151,007	3.60%	30,849,619	38.53%	57.17%
2001	23,963,315	7,136,060	31,099,375	147,529	0.47%	30,951,846	-3.28%	57.69%
2002	23,827,255	7,274,450	31,101,705	377,805	1.21%	30,723,900	-1.21%	56.53%
2003	23,777,185	7,737,755	31,514,940	1,032,801	3.28%	30,482,139	-1.99%	55.29%
2004	26,406,230	7,820,515	34,226,745	382,175	1.12%	33,844,570	7.39%	72.42%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:  
Value; 1992 - 2004 CTL  
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska  
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#   
County

FL area

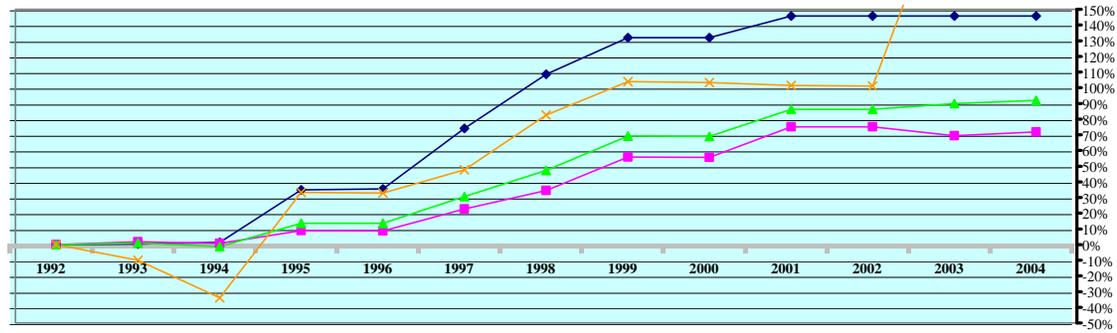
CHART 2

EXHIBIT

22B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	9,566,387	--	--	--	61,749,686	--	--	--	4,579,137	--	--	--
1993	9,594,947	28,560	0.30%	0.30%	62,865,111	1,115,425	1.81%	1.81%	4,121,807	-457,330	-9.99%	-9.99%
1994	9,699,830	104,883	1.09%	1.39%	62,238,594	-626,517	-1.00%	0.79%	3,025,632	-1,096,175	-26.59%	-33.93%
1995	12,893,225	3,193,395	32.92%	34.78%	67,222,570	4,983,976	8.01%	8.86%	6,099,955	3,074,323	101.61%	33.21%
1996	12,966,145	72,920	0.57%	35.54%	67,130,222	-92,348	-0.14%	8.71%	6,078,655	-21,300	-0.35%	32.75%
1997	16,643,020	3,676,875	28.36%	73.97%	75,720,090	8,589,868	12.80%	22.62%	6,765,547	686,892	11.30%	47.75%
1998	19,954,785	3,311,765	19.90%	108.59%	83,041,598	7,321,508	9.67%	34.48%	8,359,396	1,593,849	23.56%	82.55%
1999	22,194,996	2,240,211	11.23%	132.01%	96,190,890	13,149,292	15.83%	55.78%	9,333,633	974,237	11.65%	103.83%
2000	22,194,996	0	0.00%	132.01%	96,079,528	-111,362	-0.12%	55.60%	9,304,717	-28,916	-0.31%	103.20%
2001	23,510,625	1,315,629	5.93%	145.76%	108,105,835	12,026,307	12.52%	75.07%	9,221,760	-82,957	-0.89%	101.39%
2002	23,510,625	0	0.00%	145.76%	108,053,680	-52,155	-0.05%	74.99%	9,210,200	-11,560	-0.13%	101.13%
2003	23,510,625	0	0.00%	145.76%	104,579,095	-3,474,585	-3.22%	69.36%	15,509,865	6,299,665	68.40%	238.71%
2004	23,510,625	0	0.00%	145.76%	106,055,225	1,476,130	1.41%	71.75%	15,503,605	-6,260	-0.04%	238.57%

1992-2004 Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year <sup>(1)</sup>	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	85,588	--	--	--	75,980,798	--	--	--
1993		--	--	--	86,350	762	0.89%	0.89%	76,668,215	687,417	0.90%	0.90%
1994		--	--	--	88,383		0.00%	3.27%	75,052,439	-1,615,776	-2.11%	-1.22%
1995		--	--	--	139,916	51,533	58.31%	63.48%	86,355,666	11,303,227	15.06%	13.65%
1996		--	--	--	139,458	-458	-0.33%	62.94%	86,314,480	-41,186	-0.05%	13.60%
1997		--	--	--	141,904	2,446	1.75%	65.80%	99,270,561	12,956,081	15.01%	30.65%
1998		--	--	--	573,650	431,746	304.25%	570.25%	111,929,429	12,658,868	12.75%	47.31%
1999		--	--	--	790,211	216,561	37.75%	823.27%	128,509,730	16,580,301	14.81%	69.13%
2000		--	--	--	790,757	546	0.07%	823.91%	128,369,998	-139,732	-0.11%	68.95%
2001		--	--	--	740,970	-49,787	-6.30%	765.74%	141,579,190	13,209,192	10.29%	86.34%
2002		--	--	--	742,590	1,620	0.22%	767.63%	141,517,095	-62,095	-0.04%	86.25%
2003	745,735	n/a	n/a	n/a	0	n/a	n/a	n/a	144,345,320	2,828,225	2.00%	89.98%
2004	747,825	2,090	0.28%	0.28%	0	0			145,817,280	1,471,960	1.02%	91.91%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#   
County

FL area

CHART 3 EXHIBIT 22B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004** (from Abstracts)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	9,561,235	11,122	860	--	--	61,742,316	106,919	577	--	--	4,581,787	30,876	148	--	--
1993	9,594,947	11,104	864	0.47%	0.47%	62,927,641	106,787	589	2.08%	2.08%	4,124,254	30,873	134	-9.46%	-9.46%
1994	9,699,590	11,154	870	0.69%	1.16%	62,246,119	106,434	585	-0.68%	1.39%	3,027,813	30,965	98	-26.87%	-33.78%
1995	12,893,225	11,115	1,160	33.33%	34.88%	67,292,826	105,716	637	8.89%	10.40%	6,094,249	29,660	205	109.18%	38.51%
1996	12,966,145	11,173	1,160	0.00%	34.88%	67,175,599	105,521	637	0.00%	10.40%	6,084,951	29,611	205	0.00%	38.51%
1997	16,799,116	12,653	1,328	14.48%	54.42%	75,726,589	103,737	730	14.60%	26.52%	6,761,173	29,590	228	11.22%	54.05%
1998	19,936,285	12,677	1,573	18.45%	82.91%	83,346,345	103,715	804	10.14%	39.34%	8,366,458	29,080	288	26.32%	94.59%
1999	22,194,996	13,504	1,644	4.51%	91.16%	96,277,319	102,530	939	16.79%	62.74%	9,341,478	28,727	325	12.85%	119.59%
2000	22,194,996	13,504	1,644	0.00%	91.16%	96,193,243	102,461	939	0.00%	62.74%	9,318,629	28,717	324	-0.31%	118.92%
2001	23,513,125	14,292	1,645	0.06%	91.28%	108,115,045	101,777	1,062	13.10%	84.06%	9,222,850	28,876	319	-1.54%	115.54%
2002	23,510,625	14,289	1,645	0.00%	91.28%	108,136,180	101,789	1,062	0.00%	84.06%	9,219,560	28,880	319	0.00%	115.54%
2003	23,510,625	14,289	1,645	0.00%	91.28%	104,625,915	101,825	1,028	-3.20%	78.16%	15,568,445	28,700	542	69.91%	266.22%
2004	23,510,625	14,289	1,645	0.02%	91.32%	106,066,340	101,877	1,041	1.28%	80.44%	15,508,265	28,579	543	0.12%	266.65%

1992-2004 Rate Ann.%chg AvgVal/Acre:

**5.56%**

**5.04%**

**11.43%**

Tax Year <sup>(2)</sup>	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	85,456	3,418	25	--	--	0	0	0	--	--	75,970,794	152,335	499	--	--
1993	87,509	3,500	25	0.00%		0	0	0			76,734,351	152,264	504	1.00%	1.00%
1994	88,383	3,535	25	0.00%		0	0	0			75,061,905	152,087	494	-1.98%	-1.00%
1995	137,460	5,498	25	0.00%		0	0	0			86,417,760	151,989	569	15.18%	14.03%
1996	139,791	5,591	25	0.00%		0	0	0			86,366,486	151,895	569	0.00%	14.03%
1997						138,706	5,547	25	--	--	99,425,584	151,528	656	15.29%	31.46%
1998						567,916	5,679	100	300.00%		112,217,004	151,151	742	13.11%	48.70%
1999						789,752	5,716	138	38.00%		128,603,545	150,477	855	15.23%	71.34%
2000						789,634	5,719	138	0.00%		128,496,502	150,401	854	-0.12%	71.14%
2001						740,970	5,718	130	-5.80%		141,591,990	150,663	940	10.07%	88.38%
2002						742,590	5,718	130	0.00%		141,608,955	150,676	940	0.00%	88.38%
2003	742,225	5,712	130	n/a	n/a	0	3	0	n/a	n/a	144,447,210	150,530	960	2.13%	92.38%
2003	747,725	5,754	130	-0.03%	n/a	0	0	0			145,832,955	150,499	969	0.94%	94.19%

1992-2004 Rate Ann.%chg AvgVal/Acre:

**5.69%**

**22**  
**DAKOTA**

FL area **4**

**CHART 4 EXHIBIT 22B Page 4**

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs  
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005